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INTERNATIONAL
Herald Tribune

Published with The New York Times and The Washington Post

WEATHER—PARIS: Thursday, stormy. 59 (61-50). Friday, similar. LONDON: Rain. Temp. 17-7 (62-45). Friday. CHANNEL: Slight to moderate. ROME: Sunny. Temp. 28-13 (82-55). NEW YORK: Thursday, showers. Temp. 19-12 (67-53).

INTERNATIONAL WEATHER—COMICS PAGE.

Austria	12 S.	Kenya	Shs 6.00
Belgium	20 B.Fr.	Lebanon	£2.00
Denmark	3.50 D.Kr.	Luxembourg	20 L.Fr.
Eire	16 P.	Netherlands	1.50 Flor.
Finland	2.50 F.M.	Nigeria	60 K.
Germany	1.50 D.M.	Norway	3 N.Kr.
Great Britain	15 P.	Portugal	15 Esc.
Greece	18 Drs.	Spain	20 Pes.
France	2.50 F.	Sweden	2.50 S.Kr.
India	Rs. 6	Switzerland	1.50 S.Fr.
Iran	40 Rials	Turkey	T.£ 2
Italy	400 Lire	U.S. Military (Eur.)	30.35
Israel	I.£ 5.00	Yugoslavia	15 D.

,341 — PARIS, THURSDAY, JUNE 9, 1977 — Established 1887

...s Fuels Attack Carter

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...: "James Carter has ... role of mentor to the ...d the other socialist ...sing the most absurd ... concoctions borrowed ...tock-in-trade of reac...rgeois propaganda."

...lomats' View

... diplomatic observers ...ss campaign—touched ...esident Carter's semi...*ort to the U.S. com...*t monitors compliance ... Helsinki agreement—...rshest and most per...d at Mr. Carter since ...ce Jan. 20.

...h the Soviets had hop...d trouble over human ...*the Belgrade meeting,* ...recognize it is coming ... are trying to prove ...pit just as far as we ...further," one Western ...aid.

...hen President Carter ...issident Vladimir Bu... the White House, the ...re reserved in their ... There is no reserve ...test attacks," the dip...d.

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...let agency said the ... report cited differ...en East and West in ...on of the Helsinki ... which pledges signa...s, including the East ...oc, to guarantee basic ...ts.

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...l that Americans and ... House have spoken ...ense of Soviet dissi... they are a handful of ...o are prepared to sell ...rland for 30 coins or ...nd become agents of ...cret services."

...'orecasts ...er Harvest ...viet Grain

...GTON, June 8 (AP-... *Soviet Union is ex...*oduce about 215 mil... tons of grain this ...econd bumper harvest ...he Agriculture Depart... yesterday.

... said that the estimate, ...y the department this ... will exceed Moscow's ... target of 213.3 million ...

..."s Soviet grain output ...ord 223.8 million tons, ...ed the Soviet Union ...m a drought-reduced ...t of 140.1 million tons, ...t harvest in a decade. ...artment said the 1977 ...cludes 105 million tons ...nd 95 million tons of ...other so-called coarse ...e remainder includes ...ous grains, peas and ...

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Homosexual Rights Law Repealed

Miami Dispute May Become National Issue

By Drummond Ayres Jr.

MIAMI, June 8 (NYT).—In a decision considered likely to have national impact, residents of the Miami area voted more than 2 to 1 yesterday to repeal a law that protects homosexuals from discrimination in employment, housing and public accommodation.

The vote, a referendum on an ordinance enacted more than *four months ago* by the Dade County Commission, was the first of its kind in a major U.S. city. The vote followed a heated campaign that focused national attention on the long-smoldering question of what legal and social status should be given the 5 to 10 *per cent of the nation's population* that practices homosexuality.

Both the winners and the losers in the campaign vowed to continue their struggles elsewhere in the country.

Anita Bryant, a singer and television personality who led the repeal forces, celebrated the victory by dancing a jig at her Miami Beach home. Later, she told newsmen that she was establishing a national committee to fight homosexuality and added:

"All America and all the world will hear what the people have said, and with God's continued help we will prevail in our fight to repeal similar laws throughout the nation which attempt to legitimize a life-style that is both perverse and dangerous."

Robert Kunst, a leading figure in the Miami homosexual community, contended that the vote was "not a disappointment."

"We started from ground zero and got around 100,000 people to support us," he said. "This is just the beginning of the fight."

With the vote in 439 of Miami's 446 precincts tabulated, the referendum results were 200,058 votes for repeal of the anti-discrimination ordinance and 87,871 for retention. Slightly more than 40 per cent of all eligible voters went to the polls, an unusually high turnout for a referendum.

Miami's homosexual community was not particularly large or vocal before its members' legal rights became a political issue. The community, situated in the Coconut Grove section of the city, just south of the business district, became a national focal point for homosexual politics.

A number of smaller cities

(Continued on Page 2, Col. 7)



Associated Press.

Anita Bryant at a post-election press conference.

2 Main Factions to End Split

Eritreans Snub Soviet Initiative

By David B. Ottaway

KHARTOUM, the Sudan, June 8 (WP).—Eritrean separatists have rejected a Soviet proposal for a federation to end the civil war in Ethiopia's northernmost province and have signed a new unity pact to end a schism that has bedeviled their secessionist movement for six years, according to Eritrean sources here.

The rejection of Moscow's mediation represents the second setback to Soviet diplomacy in the last few months. In mid-March, the Soviet Union and Cuba, acting together, failed to resolve the territorial dispute between neighboring Somalia and Ethiopia, forcing a secret meeting between Somali President Mohamed Siad Barre and the Ethiopian military strongman Lt. Col. Mengistu Haile Mariam in South Yemen.

The Soviet initiative over the Eritrean conflict comes in the wake of Moscow's decision to move into Ethiopia and replace the United States as its main arms supplier, while remaining Somalia's main foreign backer.

No Encouragement

It is likely that Moscow is beginning to realize how difficult it will be to straddle all the nationalist conflicts in northeast Africa while remaining on good terms with the *feuding parties.*

There is no indication that the Eritreans, the Ethiopians or the Somalis—despite their common Marxist orientation—are willing to accept Soviet and Cuban mediation.

The Soviet Union reportedly began its effort to end the Eritrean conflict in March, approaching factions here, in South Yemen and in Somalia. Eritrean representatives first met with Soviet diplomats in the Yugoslav Embassy here in Khartoum, according to Osman Saleh Sabbe, leader of one of the factions.

He said earlier this week that the Soviet Union proposed a federation between Eritrea and the rest of Ethiopia that would give "recognition of a distinctive Eritrean status."

The proposal was rejected, he said. Other Eritrean sources confirmed that all three factions of *the Eritrean liberation movement* had decided, independently, to refuse any solution but total independence for the former Italian colony and were committed to fighting until the Ethiopian military government agrees to this.

Peasant Army Formed

Right now, Ethiopia's rulers are forming a "peasant army" of 50,000 to 100,000 soldiers for what may well be a final attempt to retain the province. The Eritreans control virtually all of the *countryside* and *recently* have taken a number of small and medium-sized towns.

Meanwhile, the two main factions of the Eritrean nationalist movement, the Eritrean Liberation Front-Revolutionary Council and the Eritrean People's Liberation Front have signed an agreement on eventual reunification of all Eritrean guerrilla and political forces.

The accord outlines a procedure for bringing about reunification of all factions and pledges the two main ones to unite against the coming Ethiopian offensive in Eritrea.

Agreement on Goal

The ELF and EPLF have agreed that national unity is paramount in the period leading to reunification and will search for ways to mesh their programs and policies, according to Eritrean sources.

The ELF was given the respon-

(Continued on Page 2, Col. 5)



Keystone.

Mengistu Haile Mariam

Charter 77 Unit Says 80 Backers Lost Jobs

By Paul Hofmann

VIENNA, June 8 (NYT).—The Czechoslovak human rights group Charter 77 has charged in a new document that 80 persons have lost their jobs in reprisal for their endorsement of the movement's basic manifesto.

The statement appealed to the federal assembly to examine case by case the rejections by labor courts of petitions by Charter 77 signers to be reinstated in their former posts.

The Charter 77 document appeared to be timed to coincide with the opening next week of the Belgrade conference, which will assess progress in the protection of human rights since the 1975 Helsinki conference.

The Charter 77 manifesto, which was issued early this year, called for broader human and civil freedoms in Czechoslovakia. So far, the document has been signed by more than 700 persons, many of them former members of the Communist party apparatus, writers, artists, scholars and other intellectuals.

The latest document was distributed in Prague on behalf of Jiri Hajek, a former foreign minister who is spokesman for Charter 77, and other members of the group.

Mr. Hajek has been under house arrest in his home on the outskirts of Prague since March.

Another leading supporter of Charter 77, Zdenek Mlynar, is expected to arrive Friday in Vienna with his wife.

For many weeks, Mr. Mlynar has been under police surveillance. Last month he obtained authorization for himself and his wife to emigrate to Austria.

A former member of the Communist party Presidium, he is among the signers of the human rights manifesto who were ousted from their jobs. Mr. Mlynar had been in charge of the entomology department of the National Museum in Prague. When he was dismissed after his endorsement of Charter 77, he appealed to the labor court but was turned down.

The latest document issued by Charter 77 was handed yesterday to the few Western news correspondents who still are based in Prague. They are the representatives of Agence France-Presse, Reuters, and a West German radio network.

Some U.S. and other Western news organizations are represented in Prague by Czechoslovak employees or part-time correspondents who avoid contacts with dissidents.

Poles Free Dissident; Rights Groups Split

WARSAW, June 8 (UPI).—Polish authorities today released a prominent dissident who has a serious heart condition, Jan Lipski, who was arrested with 10 other dissidents in May, was released, the state news agency Interpress said.

Meanwhile, the outlawed Workers' Defense Committee (KOR), of which Mr. Lipski is a member, broke off relations with another human rights group, the Movement for the Defense of Human and Civic Rights (ROPCO). Members of KOR said they doubted the rival group's authenticity.

Hungarians Report Romany Life Still Preferred by Many Gypsies

BUDAPEST, June 8 (AP).—A report discussed today by the Hungarian parliament revealed that despite government efforts coupled with incentives some of the nation's 350,000 Gypsies continue to resist permanent employment and full *integration.*

The report said, "Today most of the able-bodied Gypsies are in permanent occupations, but still many take only seasonal jobs. There are many women among active workers.

"The Gypsies' standard of living cannot be further raised unless they participate in the social division of labor in a more differentiated way, which in turn requires improvement of their level of education," it said.

The report said that while 80 per cent of the Gypsies were living in villages, only 13 per cent were engaged in agriculture, adding "this situation must be changed."

Between 1965 and 1975 more than 13,000 families moved to new and better homes. Local councils gave modern homes to 5,500 more families.

But the report disclosed that in all only about 75,000 Gypsies "now live under much better circumstances." However, it said, "the number of shabby neighborhoods populated purely by Gypsies has decreased."

Under the 1976-80 five-year plan, the Hungarian government is planning to help 11,000 Gypsy families to either build or buy low-priced homes.

Uganda Restricts 300 Britons

Amin Whereabouts Dominates Start of Commonwealth Talks

By R. W. Apple Jr.

LONDON, June 8 (NYT).—The conference of Commonwealth heads of government opened in London today, dominated by the big man who wasn't there—President Idi Amin of Uganda.

For the second day running, President Amin's whereabouts remained a mystery. The mystery led to endless speculation in the newspapers and in the corridors at Lancaster House, the conference center, which may be precisely what Marshal Amin hoped for.

A broadcast by the Uganda radio this morning said that the 300 Britons still in the country were not to be permitted to leave until President Amin could decide their "plight" once he returned from London.

[The Uganda radio said late tonight that President Amin was reported "to be already in London," but the radio gave no details, Reuters reported. British officials in London said they knew nothing about the reported arrival. "If he is here, nobody has told us," a government spokesman said.]

Irish officials believed for several hours yesterday that Marshal Amin's plane was circling Dublin Airport, but it was all a misunderstanding. Uganda radio reported last night that the President was stopping over in an Arab country, presumably Libya, *before continuing to Britain, but* a report from Libya denied it. Another report said he would come here by boat. This afternoon, his London representative said he would arrive sometime this week in his presidential jet.

Immigration officials at British *ports and airports were poised to* turn him away, in keeping with Prime Minister James Callaghan's decision to prevent his attendance at the conference, but the President failed to appear—either in Britain or elsewhere.

Directly opposite Mr. Callaghan at the *conference table* was an empty chair with a placard marked Uganda in front of it.

Tanzanian and Zambian officials attending the conference, some of whom know Marshal Amin well, said they considered it unlikely that he had left Uganda. The radio reports, they suggested, were meant simply to cause confusion and alarm in the British government and to satisfy President Amin's love of theatrical gestures. At the Foreign Office, which had no official comment, the same view was held.

Public antagonism to the Ugandan, who has proclaimed himself "field marshal and President for life," has been growing in Britain for months. The murder of Archbishop Janani Luwum in February intensified anti-Amin feeling here, as did last weekend's assertions by a defecting Ugandan Cabinet minister that the President was personally responsible for thousands of killings.

For a time, Whitehall feared that the 300 Britons in Uganda, mostly missionaries, a few farmers and businessmen, might be harmed if Marshal Amin were prevented from attending the conference.

"I don't take these reports very seriously," Mr. Callaghan said later. "Why don't we all keep cool about this and not give President Amin the chance to think he is putting the wind up us?" "To put the wind up someone," in British slang, is to frighten him.

The President's representative in London, Idi Osman, said in an interview that there was no cause for apprehension.

"I don't know the reason for this order stopping them from leaving the country," he said. "It might involve an issue of national security. But they are in no physical danger. These are people who work in factories and as missionaries and are very valuable to Uganda. Without them the economy would collapse."

There was little sympathy for Marshal Amin among the 27 heads of government attending the conference, the first held in London since 1969. President Kenneth Kaunda of Zambia described his Ugandan counterpart in a television interview as "an essentially evil man," and compared him to Hitler.

Michael Somare, Prime Minister of the Commonwealth's newest member, Papua-New Guinea, brought up the question at the opening session of the conference, declaring that "we look towards African states to take a firm stand against Uganda." And Prime Minister Callaghan, in his opening remarks, emphasized that the conference "must not fail to examine the problems of race relations and human rights" in the next few days.

A formal statement of condemnation may be issued by the Commonwealth leaders, who together represent a quarter of the human race.

In his speech, Mr. Callaghan also set out the two principal themes of the conference, which will last until Wednesday.

The Prime Minister urged that closer attention be paid to the relationship between the developing countries and the richer ones. Then, attacking white minority rule in Rhodesia and South Africa, he warned that because of repression "there is an increasing number who see the gun as the only means of winning freedom." They would be proved right, he added, unless the ruling minorities quickly changed their policies.

No Rescue, Uganda Warns

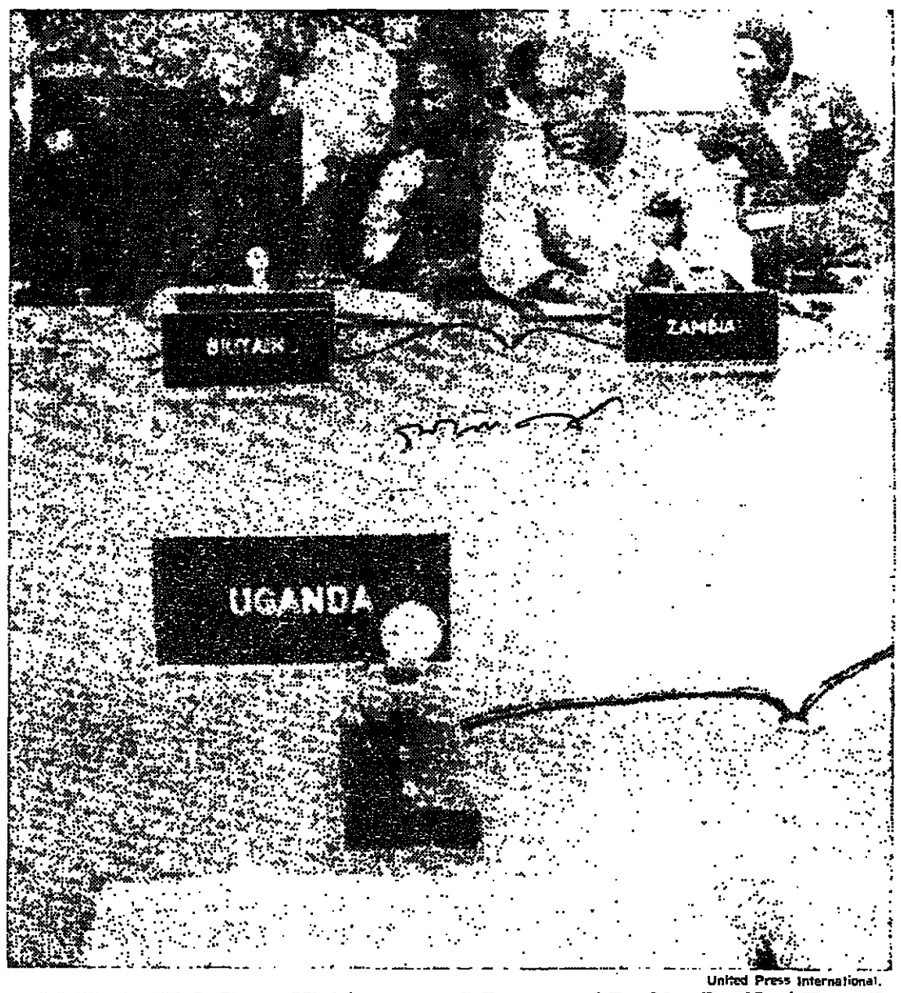
From Wire Dispatches

NAIROBI, June 8.—In announcing the barring of 300 Britons from leaving Uganda Vice-President Gen. Mustafa Adrisi also warned the British government not to attempt a rescue operation.

In a Ugandan radio broadcast monitored here, he ordered "all security personnel to stop all Britons from leaving Uganda" and told police and army units to be especially watchful of Britons who might try to slip out of the country by less-travelled routes.

Gen. Adrisi also accused Brit-

(Continued on Page 2, Col. 6)



United Press International.

MISSING PERSON—*Prime Minister James Callaghan and Zambian President Kenneth Kaunda at the Commonwealth conference. Uganda's place at the table is unoccupied.*

Insists on Whites in Future Regime

Rhodesia Stiffens Settlement Terms

SALISBURY, Rhodesia, June 8 (UPI).—The Rhodesian government yesterday ruled out universal suffrage and said it would not agree to a settlement unless white participation in the government is guaranteed.

"Undoubtedly we must find a political solution to the problem of popular representation," Defense Minister Mark Partridge said. "The solution to our present problems, however, does not lie in instant democracy."

Mr. Partridge said rule by the black majority must include white participation and checks and balances of real value in the Constitution to protect the freedom of the individual. "If these are not forthcoming, there will be no settlement," he said.

He said his government's acceptance of a majority-rule settlement depended on three factors: an end of the black revolt, the lifting of United Nations trade sanctions and the inclusion in a constitution of safeguards for whites and other minority members.

Speaking to the Association of Rhodesian Industrialists at Victoria Falls, Mr. Partridge delivered Rhodesia's second condemnation in as many days of the United States and Britain.

"I would go so far as to say that the psychological war between Communism and democracy has ended," he said. "Communism has won.

"The Western world and America have abandoned the old ideas of good government and individual initiative to meet the Communist propaganda that the only moral and best form of government, particularly in Africa, is a popular one, and that this overrides all other issues of individual rights and the rule of law.

"Today, European and North American governments can be said, on the whole, to have a blind faith in and an obsession with the principle of one man, one vote. This is the Western world's so-called answer to the Communists' appeal to the underprivileged."

Mr. Partridge said that the West was using Rhodesia "as a pawn to buy the goodwill of the African states. They are not concerned with the poverty or loss of liberty their proposals must inevitably produce."

Meanwhile, the government repudiated warnings it issued yesterday that Rhodesia might cut the electric power it provides Zambia if there was another attack similar to Saturday's rocket barrage on the Kariba dam resort. Rhodesia charged that the attack was made from Zambia, a mile away, but Zambia maintained it had been made by Zimbabwe (Rhodesia) guerrillas operating in Rhodesia.

Rhodesia's Minister of Combined Operations, Roger Hawkins, said no threat to cut power to Zambia had been made or implied in a communique he issued yesterday. "This is incorrect and I regret this error should have been made," he said.

Government sources admitted in private that yesterday's communique had been badly worded and wrongly presented.

Israel Charges Egypt With Suez Violations

TEL AVIV, June 8 (UPI).—Israel today charged Egypt with stationing men and missiles along the Suez Canal in violation of the interim agreement between the two countries. But outgoing Prime Minister Yitzhak Rabin said there was no urgency about the situation.

Announcement of the complaint to UN authorities was made by the military command as Mr. Rabin toured military installations in the Sinai Desert.

Carter Is Target Of IRS Auditors For 1975 Return

WASHINGTON, June 8 (AP).—The Internal Revenue Service is auditing President Carter's tax return for 1975, the year that he deducted $41,000 for farm-machinery purchases, a presidential spokesman said today.

The audit was initiated by the IRS, deputy press secretary Rex Granum said. But he said Mr. *Carter wants his returns audited* every year he is in office.

The spokesman said he did not know what prompted the audit. "It did not come from a computer printout," he said, adding that he did not know whether the audit was started during the administration of Mr. Carter's Republican predecessor, Gerald Ford.

Asked if Mr. Carter thought that the audit was politically motivated, Mr. Granum replied: "There's no feeling on our part that it is."

On Tuesday, the White House confirmed that the agency was auditing the President, his brother, their mother, and the Carter peanut warehouse operations.

As Political Situations Worsen

Military Options Gain Favor In Mideast Leaders' Thinking

By Drew Middleton

LONDON, June 8 (NYT).—A general deterioration in the political situation and, in consequence, increased emphasis on military options are apparent on both the Arab and Israeli sides in the Middle East.

The possibility of another Arab-Israeli war, which would be the fifth in 30 years, is referred to with alarming casualness by government officials and generals in the Arab capitals and Jerusalem.

These are the most striking impressions from three weeks of travel in Egypt, Syria, Jordan and Israel, a trip that included conversations with government ministers and military leaders, civil servants, editors, shopkeepers and foreign businessmen.

The most significant difference between today and 1975, when the same countries were visited, is that then a general stability seemed to encourage hopes for a lasting peace settlement, whereas today the situation is turbulent and uncertain.

The trend toward instability has developed on both sides, resulting in part from political, economic and military problems in the countries involved, and partly as a consequence of policies and actions taken by the Soviet and U.S. governments.

The Catalyst

The catalyst that brought the situation close to a boil was the May 17 election of a rightist government in Israel. A great many Israelis confided that they had supported Menahem Begin's Likud bloc because they thought that the international situation was worsening, especially Israel's relationship with the United States, and they felt that the country needed strong leadership in a perilous period.

This sentiment probably was reflected in the voting by members of the Israeli defense force, which, according to a senior officer, ran about 45 per cent in favor of the Likud.

As perceived in Egypt, Syria and Jordan, Mr. Begin's stand against surrendering Israeli territorial gains won in the 1967 war has exacerbated the situation.

Immediately after the election, spokesmen in the Arab capitals said the result really did not alter the situation, arguing that all Israelis were equally intransigent.

By the end of last month, however, they evidently believed that, with the Likud in power, prospects for realistic negotiation at Geneva were sharply reduced.

On the Arab side, evidence of the hardening of attitudes can be seen in the insistence that the establishment of a Palestinian homeland is inseparable from the return of Israeli-occupied Egyptian, Syrian and Jordanian territories. The Arabs rejoiced and the Israelis were chagrined when President Carter mentioned a homeland for the Palestinians.

International economic factors have had an impact on Egypt's military and political position.

President Anwar Sadat's government was likened by a Western diplomat to a drowning man who, by dint of frantic exertion, is just able to keep his head above the water.

A high birthrate, an acute shortage of arable land, the inadequacies of the public services and the rapid enrichment of a new group of entrepreneurs have contributed to a general malaise in both the civilian and military sectors.

Mr. Sadat, informants said, has had to appease naval and air force officers protesting the higher pay and easier life of their contemporaries in the civilian sector.

Such problems in the military and the failure of the economy to match the glowing predictions of presidential speeches move some foreign observers to speculate about the possibility that Mr. Sadat might divert attention from problems at home by launching a limited operation in the Sinai to regain the occupied territories if the Geneva talks are postponed.

This is one of the military options often discussed in the Middle East. Another, talked about in Israel, is the formation of a powerful Arab "eastern front" composed of Syria, Jordan, Iraq and Saudi Arabia—a front capable, according to Israeli calculations, of deploying 14 divisions.

The development of the military power of Iraq and Jordan during the last three years is one of the reasons why this option impresses not only Israeli commanders but foreign diplomats throughout the area. Syria, the best-armed of the Arab states bordering Israel, could not launch a war on its own, and Egypt's offensive capabilities have been limited by the sharp reduction in Soviet supplies.

But it is recognized that Syria, even with 28,000 men tied down in Lebanon, could—in conjunction with a well equipped Iraqi Army of 120,000 and a Jordanian Army of 80,000—present a formidable danger to Israel.

"Rationally, there is no sense in either the Arabs or the Israelis pressing the military option," said a diplomat with many years of experience in the area. "The Egyptians have no offensive capabilities. The Syrians have 30 per cent of their ground forces in Lebanon. The Iraqis and Jordanians are largely untested. The Israelis could suffer 30,000 casualties, including 8,000 dead, in a three-week war, even though they probably would win it.

"But this is not a rational area, these are not rational times," he concluded.



AP.

Moshe Dayan

Shares Podium With Jordanian

Dayan Sees Little Prospect Of a Mideast Peace Accord

By David Greenway

JERUSALEM, June 8 (WP).—Moshe Dayan, the most likely candidate to become Israel's next foreign minister, painted a gloomy portrait of the prospects for a negotiated peace last night. "I am sorry, I cannot see any agreement in sight," he said.

At a Hebrew University forum the former defense minister appeared on the same platform with a former Jordanian defense minister and ambassador to Britain, Anwar Nusseibeh, to debate the lessons learned after 10 years of military rule in the occupied territories Israel captured in the six-day war.

The lesson, Mr. Dayan said, was that no Middle East peace agreement was possible, at least not for the foreseeable future. "Maybe we will have to live without a solution because we have been trying for 30 years... and I cannot see any solution that would be acceptable to the two parties," he said.

"What we want the Arabs reject," Mr. Dayan said. "What they suggest we do not want to accept. So it is as simple as this: It is not [Likud Prime Minister-designate Menahem] Begin or [former Labor Prime Minister] Golda [Meir] or [the late Labor Prime Minister Levi] Eshkol or [former Labor Prime Minister Yitzhak] Rabin, it's everybody... saying we shall not go back to the old line and that we shall not have a Palestinian state, while the other party [the Arabs] say go back to the old line... cut Jerusalem in two and have a Palestinian state on the West Bank and Gaza. Except for the Communists, there is no [Israeli] party that will accept this."

Unlike Mr. Begin, Mr. Dayan said he did not call the occupied territories "liberated" territories and had no objection to the word "occupied" because he had no illusions that the Arabs liked the Israelis. But he said the territories under Israeli military occupation today came as a result of the refusal of the Arabs to accept partition of Palestine in 1948.

This did not mean, however, that Israel should not enter into peace negotiations with the Arabs, Mr. Dayan said.

Mr. Dayan said that as far as he was concerned Israel had only three interests in the occupied territories. First, Mr. Dayan said that the Jews should have the right to buy land and to live on the West Bank, not through expropriation of land, but through legitimate sale. Jordanian law forbids the sale of land to Jews under penalty of death.

Second, Mr. Dayan said that Israel should maintain its military bases and aircraft early warning stations in the West Bank" not to impose ourselves upon the Arabs" but to provide security for the embattled Jewish state. Third, Mr. Dayan said it was his own "sentimental" wish that Israelis should never be considered foreigners on the West Bank by any future government that might rule the West Bank.

Palestinian Case

Mr. Nusseibeh, a member of a prominent Jerusalem Arab family, stressed to the predominantly Jewish audience that the Palestinians had just as much affection and longing for the land of their ancestors as did the Jews. He said the two peoples should find a way to accommodate each other but that the lessons of the last 10 years "have at best been gloomy and the prospects for the future not much brighter."

He praised the "open bridges" policy that Mr. Dayan put into effect 10 years ago, which allowed people on the occupied West Bank to travel to Jordan. But he said it should not harden into a permanent policy whereby Arabs were first denied any political existence and then persuaded to leave.

Mr. Nusseibeh said that Israel could not keep an unhappy population on the West Bank and in Gaza forever without either losing its democracy or losing the demographic balance it required to maintain a Jewish state. Empires, he said, were out of date and empires so close to home had a corrupting influence on the home country.

In answer to Mr. Dayan's desire for the Jews to be able to buy property and not be treated as foreigners in the West Bank, he asked whether Arabs from the West Bank should not be allowed to buy property or perhaps return to their own lands within the state of Israel.



United Press International

A BOTTLE OF FUN—Young Britons running nowhere fast in a huge plastic bo at London's Victoria Park. They were participating in the Grand Union Canal bilee Festival, one of the many fetes being held in honor of the Queen's Silver Jubi

Amin Puzzle Dominates Start of Commonwealth Talks

(Continued from Page 1)

ain of sending a reconnaissance aircraft over Uganda today, a charge later denied in London.

Diplomatic sources in East Africa said the Britons did not seem in any immediate danger and were not being harassed.

However, they had been advised to keep close to their homes while the present uncertain situation lasted.

Speculation mounted, too, throughout East Africa that Marshal Amin had not left Kampala and was playing a hoax on the British. Diplomatic circles noted that the radio in Uganda had broadcast a condemnation by Marshal Amin of the U.S. Ambassador to the UN, Andrew Young, although Marshal Amin supposedly was en route to Britain.

There were also unconfirmed reports in Nairobi that Marshal Amin had been seen in Kampala last night.

Namibia Talks

CAPE TOWN, June 8 (Reuters).—Talks between South Africa and five Western nations on the future of South-West Africa (Namibia) adjourned today with no official comment on whether any progress had been made.

The talks involve the five Western UN Security Council member states—Britain, the United States, France, Canada and West Germany. They will resume tomorrow.

It is the second round of negotiations aimed at finding an internationally acceptable formula for progress to full independence in the territory, which South Africa rules in defiance of UN resolutions.

South Africa's proposal for an interim government has been rejected by the Western countries.

British in Ulster Go Underground To Fight the IRA

BELFAST, June 8 (AP).—The British government announced today it was switching to underground operations for its main offensive against the IRA Provisional wing. Until now, the offensive has been fought in the streets.

Ulster Secretary Roy Mason said here that the British Army would concentrate on intelligence operations such as the elite Special Air Service has been conducting.

A few hundred SAS members have been waging what the British say is a highly successful secret operation against the IRA provisional wing.

Mr. Mason said that more troops trained in anti-terrorist methods would be flown to Ulster immediately. He also said that police terrorist detection squads had been shaken up and that the full-time section of the Ulster Defense Regiment would be strengthened.

Mr. Mason said that legislation would be proposed to increase the statutory penalty for conspiracy to commit murder from 10 years to life imprisonment, and the penalty for bombing from 20 years to life imprisonment.

Cosmos-915 in Orbit

MOSCOW, June 8 (UPI).—The Soviet Union today launched Cosmos-915.

Women Mo A Step Clos To Mt. Ath

SALONIKA, Greece, J (Reuters).—A centuri ban on women in the a the all-male holy comm of Mount Athos was today.

A Salonika court rulec women can set foot o shore of that section o peninsula of Chalcidice the community is sth without committing ar fense. But women are banned from the interi the peninsula, where the community is located, court said.

Charges against a wo who was caught last yea the shore of the penir were dropped.

The Mount Athos cor nity of 20 monasteries i clusively male. Even the f of chicken and sheep co no females.

Paris Move Into a Subsidiary Of Dassault Hints a Take-Over

By James Goldsborough

PARIS, June 8 (IHT).—The government today announced that it was taking a key minority interest in the Dassault-Bréguet Aviation company, a move that was seen as the first step toward a consolidation of the parent Dassault firm with Aérospatiale, France's largest manufacturer of aircraft.

The decision, announced by President Valéry Giscard d'Estaing at the weekly Cabinet meeting, was not totally unexpected. Various voices had in recent weeks been urging nationalization of Dassault, which last year came under government investigation of its tax status.

The Dassault-Bréguet group, which did about $1 billion in business last year, much of it in sales of its Mirage military aircraft, is on the list of nine companies to be nationalized if the left wins the parliamentary elections next year. The Communist party called today's decision "positive." The Gaullist party also has been favorable to its nationalization.

The government today announced few details of its aviation-industry reorganization plan, other than to say that it would take a 34-per-cent interest in Dassault. Under French law, such a minority holding is enough to block major policy decisions, which must be made by a two-thirds vote. The book value of the 34-per-cent interest would be around $33 million, but the market value would be closer to $150 million.

Officials said later that the government would not pay cash for its stake in Dassault-Bréguet but that the firm would be allowed to write off a number of repayments due on past state loans aiding research programs.

The gradual integration of Dassault and Aérospatiale would give France a conglomerate doing well over $2 billion in annual business, which would roughly tie it with General Dynamics of the United States for fourth place in the world aircraft market. The world industry's big three companies are Boeing, Lockheed and McDonnell Douglas. Each does about $3 billion in annual business.

Today's decision was announced as part of a government plan to regulate French civil aircraft production for years to come. In the short run, the plan will head off a rivalry between Dassault's Mercure-300, a medium-range, 150-seat aircraft, and Aérospatiale's plans for its A-200, a similar aircraft.

As part of the program, the government announced today that it would propose to its European partners in the production of the European Airbus, principally West Germany, that they begin production of a new medium-range carrier.

The new plane would complement the Airbus, which has become the backbone of the European aircraft industry. The Airbus, a wide-bodied, medium-range carrier, got off to a slow start but has picked up in recent months, and with six new—three to Air France, two to Air Inter and one to Lufthansa—sales announced this week there are now 44 solid purchasing commitments.

Today's decisions also give an idea of how the government plans to solve Air France's Caravelle problem, which had become an embarrassment. Air France, which is government-owned, had sought to replace its 29 aging and fuel-hungry 88-seat Caravelles with the 107-seat Boeing 737. The government, however, wants Air France to buy the 250-seat Airbus, which already flies half empty on many Air France lines.

Under the new arrangements, it is likely that Air France will buy both Airbuses and 737s to replace some of the Caravelles, but with a commitment to buy the A-200 when it comes off the production lines. That could be 10 years away, however.

The real French hope at present is that the Airbus will catch on in the United States, a far larger air market than all of Europe combined.



Keystone.

Marcel Dassault

8 Guerrillas Reported Killed in El Salvador

SAN SALVADOR, June 8 (UPI).—Eight guerrillas, including two women, were killed in a shootout today with National Guardsmen and police near the town of San Miguel in the eastern part of this Central American nation, military sources said.

The gun battle apparently occurred at a roadblock set up by security forces searching for leftist guerrillas who killed two guardsmen Monday night.

Negotiations to Resume Today

Third Hostage Freed From Dutch Train

ASSEN, the Netherlands, June 8 (AP).—South Moluccan terrorists aboard a hijacked train today released a third hostage, and the government agreed that two mediators should begin a new round of efforts to free 55 others still held in the train and a schoolhouse.

A medical specialist who examined the released hostage, Theo van Hattem, 46, now being treated at Groningen University Clinic for heart problems, warned that many of the 51 still held aboard the train may not be able to stand the "intolerable" strain much longer.

"From what we know from this patient, I no longer rule out the worst" for the health of the others, Dr. Jakob Nieveen, a professor of cardiology at the clinic, told newsmen as two leaders of the South Moluccan community in the Netherlands prepared to board the train tomorrow for a second session with the 8 to 10 terrorists who commandeered it 17 days ago.

Four other gunmen hold four teachers hostage in the elementary school in Bovensmilde, 15 miles south of Glimmen, the trackside village where the train is stalled. The school was taken over on the day that the train was hijacked.

The hostages on the train are exposed to continuous stress, lack of exercise and a fatty diet that may soon bring more of them down with heart problems, Dr. Nieveen said.

He explained that his fears were based on Mr. van Hattem's description of conditions on the train and his own assessment that more than half the other hostages, those who are 40 and above, are in an age group that is prone to cardiac illness under stress situations.

A psychiatrist at the clinic, Dr. Willem van Dijk, gave another perspective on conditions in the train.

Based on his interviews of two pregnant women released on Sunday, he said that "in my opinion, in a physical sense they [the hostages] are in a much better condition" than captives seized aboard another hijacked train 18 months ago. "Physical hygiene is much better," he said.

Justice Ministry officials today put at 55 the number of persons still held captive. They said that following the release of the third hostage, it was now believed that 51 persons were left on the train—35 men and 16 women.

Ecevit Seek Single-Part Turkey Rul

ISTANBUL, June 8 (I Prospective premier Bulen vit ruled out a coalition g ment today and appeal rival party dissidents t him form a one-party ad tration.

"Our door is open f deputies who wish to supp Republican People's part its goals of revitalizing racy," said Mr. Ecevit, center-left party capture seats in the 450-membe tional Assembly in Sunday lamentary elections.

"Circumstances oblige with different economic political tendencies to together and cooperate cratically," he said.

"But in the circumstanc which] we find ourselves, fruitful solution than a co must be found."

Referring to his chief outgoing rightist Premier man Demirel, Mr. Ecevit "The Turkish nation has de fascism with its votes."

Mr. Ecevit, 51, avoided b any bridges with the conservative National Sal party with whom, as a resort, he might have to f coalition.

Mr. Ecevit hopes to wo bulk of the 13 seats he ne form a majority governmen dissidents among the Na Salvationists, who won o seats in the voting.

After months of negoti with the staunchly M leader of the National tionists, Necmettin Erbaka Ecevit, then premier, form jealousy-ridden coalition wi NSP in 1974.

The coalition fell apart nine months.

But Mr. Ecevit was c yesterday to include the in his list of "the followe democracy and the antag of fascism."

Mr. Erbakan, meanwhile, consolidating his forces political observers said he try to force Mr. Ecevit to accept him as a coalition pa

"We hold the balanc power," Mr. Erbakan tol supporters in Ankara. "Bot Republican People's party [Mr. Demirel's] Justice are sick. If they recognize sickness and take to their we shall be the doctors who to heal them."

Mr. Demirel, whose J party came in second with seats, was expected to r and President Fahri Kor was expected to ask Mr. E to form a government.

Eritrean Separatists Reject Soviet Effort to End Fighting

(Continued from Page 1)

sibility of a merger with the faction led by Mr. Saleh Sabbe, who broke off last year from the EPLF and who has become a major divisive issue in the Eritrean liberation movement.

He has strong outside backing, particularly from Iraq, but only about 4,000 guerrillas behind him, compared with the more than 10,000 Eritreans fighting with the EPLF and more than 20,000 with the ELF.

The factions are at odds partly because of the conflicting personalities of their leaders and partly over how to fight the war and organize their followers. Both have agreed to call the current stage of their struggle "national democratic revolution" and to establish a joint "national democratic front" until independence is achieved.

The impression of most observers here is that the latest agreement, the second in two years, represents some progress toward eventual reunification of the Eritrean movement but that the two main factions still have not reached full accord on how or when to merge totally. Until this is done, the possibility exists of a bloody power struggle among Eritrean factions if and when independence comes, these observers say.

U.S. Extends Deadline On Tax-Filing Abroad

PARIS, June 8 (IHT).—The U.S. Treasury has extended to July 15 the filing deadline for taxpayers who qualified last year for the foreign-earned income exclusion and who were eligible for the first extension, to June 15, the Association of Americans Resident Overseas said today.

The extension was made necessary because the new tax bill delayed by a year—to tax year 1977—the 1976 Tax Reform Act, which originally made its provisions retroactive to Jan. 1 of last year.

Bonn to Stress Nuclear Power

BONN, June 8 (AP).—The West German government reiterated its determination today to develop nuclear power plants and urged the prudent use of energy sources.

It announced a comprehensive energy-savings program to be implemented this fall, and said development of nuclear energy is the only alternative to oil.

Government spokesman Armin Gruenewald said that nuclear energy was indispensable for economic growth and stability in employment.

Miami Vote On 'Gay' Set

(Continued from Page 1)

around the country have in recent years adopted laws like the one at issue here as homosexuals, encouraged by the civil rights progress made by blacks, have begun to press for legal and social recognition.

Miss Bryant, a devout Baptist, formed an anti-homosexual group that she named Save Our Children. She argued that the Miami ordinance was a religious abomination and a license for homosexuals to recruit and molest children. She demanded that the ordinance be rescinded and persuaded 60,000 people—six times the required number—to sign petitions that subjected it to yesterday's countywide referendum.

Using her national reputation and church ties, she helped Save Our Children raise almost $200,000 in campaign funds. Much of the money came from outside of Florida.

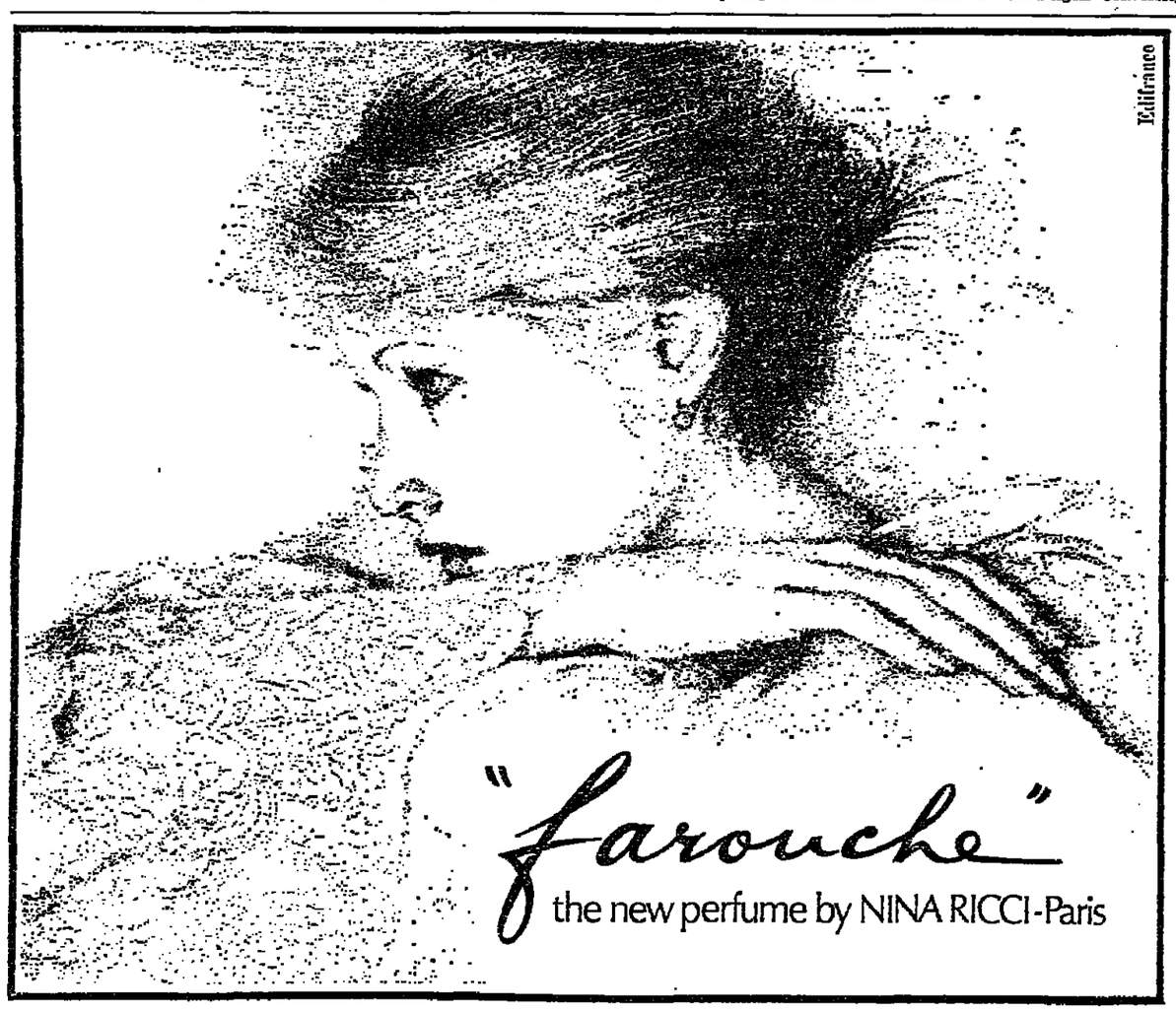
"If homosexuality were the normal way," she asserted time after time, "God would have made Adam and Bruce."

To work for preservation of the rights ordinance, Miami homosexuals formed two groups, the Coalition for Human Rights and the Victory Campaign. The groups disagreed a bit over strategy, but they agreed totally on the ultimate goal and on Anita Bryant. "She's the best thing that ever happened to gays," they asserted repeatedly.

In San Francisco and New York, cities with large homosexual communities, thousands of dollars were raised for the Miami struggle. Some San Francisco bars that are frequented by homosexuals stopped selling Florida orange juice. New York homosexuals held several fund-raising rallies.

Plane Crash Kills 5

UPLAND, Calif., June 8 —A twin-engine Aero Comm er plane hit the middle block of apartments and ex ed and burned yesterday, k the pilot and four passenger injuring four persons on ground.



هكذا من الأصل

هكذا صدر الأصل

Despite Campaign Opposition to Bombers

arter Appears to Be Reconsidering B-1 Force

by Edward Walsh

HINGTON, June 8 (WP). ident Carter is nearing the ucial military policy deci- his administration amid at he is reconsidering his n opposition to produc- f the controversial B-1

ly, Mr. Carter told the atic National Committee's committee: "The B-1 is an example of a pro- ystem which should not ed and would be wasteful yers' dollars."

yesterday, the President th a group of congres- upporters of the B-1, one n, Sen. Barry Goldwater, said afterward, "I think oming convinced we can't hout the B-1."

e Pentagon, sources said commissioned by Defense y Harold Brown to be o Mr. Carter before he a decision argue that the ld be the most effective of maintaining the U.S. defense posture—land and dies and bombers.

S. District Court here, ile, environmentalists ar- at the Defense Depart- d not adequately consid- potential environmental a fleet of B-1s. Judge Flannery took their suit dvisement. It seeks to ther work on the plane environmental assess- made.

npression of Sen. Gold- llowing the White House was shared in part by se Appropriations Com- hairman, Rep. George D-Texas. He said that, e President gave no of what he will decide d, the fact that he "has osed elimination of all s indicates he is open-

arter has promised to the end of the month to go ahead with pro- of the controversial

rney General . U.S. to End le System

INGTON, June 8 (NYT). ng prisoners on parole rehabilitate them. and em should be abolished, General Griffin Bell terday.

ing before a Senate sub- e on a proposed re- ion of federal criminal r. Bell said that fixed s, altered after imposi- by time off for good would deter crime and he system more rational res of the public." He d that reforming sen- and parole provisions ot be split off from a overhaul of a code that many statutes that were us, outmoded and un- le."

ward Kennedy, D-Mass., of the authors of the m bill, agreed. Mr. Bell before the Senate subcommittee on crim- s and procedures. He endorsed the bill intro- Sen. Kennedy and Sen. Clellan, D-Ark., as "a compromise ... a care- rogressive, balance."

bomber, which would be the first U.S. combat aircraft to cost more than $100 million a plane. They would cost $101.7 million each. The Air Force, which had the support of former President Gerald Ford, is seeking production of 244 B-1 bombers at a cost of $24.8 billion.

White House Press Secretary Jody Powell insisted the President has not changed his mind about the B-1 because "he has not made a decision."

"Obviously he is willing to be convinced, or is open to argument that it should be funded," Mr. Powell said in explaining the meeting yesterday with proponents of the plane.

Mr. Carter is to meet Friday with congressional opponents of the B-1 in an apparent attempt to demonstrate his often-promised determination to consult widely with Congress on major decisions.

Mr. Powell said the options before the President range from "ending it to full speed ahead" on production. While professing ignorance of Mr. Carter's inclinations on the B-1, the press secretary added that "the President's basic leaning is against spending money" and as in most new programs, "the burden is going to be on the advocates to convince him" the bomber is necessary.

There are currently three B-1 test models flying and a fourth is in production. President Ford ordered the first three combat versions built in fiscal 1977 and requested funds for eight additional combat models for the fiscal year that begins Oct. 1. Mr. Carter reduced that request to five planes that would be built at a cost of $1.4 billion.

The Air Force argues that the new supersonic bomber is essential because the nation's fleet of 25-year-old B-52s is growing obsolete. Opponents argue that the age of all manned bombers is nearing an end and that even if a need for bombers continues there are cheaper ways to meet it than the B-1.

Mrs. Carter Stresses Rights In Talks With Brazil Leaders

By Susanna McBee

BRASILIA, June 8 (WP).—Rosalynn Carter said yesterday that she had stressed her husband's "deep, deep commitment to human rights" in talks with Brazilian leaders.

The issue was raised during a news conference in which she was asked about a letter she had received from University of Brasilia students. The letter charged that the military regime has violated human rights.

It said that students all over Brazil had demonstrated last month "to protest arbitrary imprisonment of workers and students in Sao Paulo," Brazil's largest city. The letter also noted that the government had closed the University of Brasilia for the three days of Mrs. Carter's visit.

Asked about the letter, she said, "I haven't studied it in detail. I'll be glad to take it back to Jimmy personally. I'm sure he'll be glad to receive a perspective on human rights from the students."

A reporter asked, "Isn't simply taking the letter to your husband a cop-out?"

"Not at all," she replied. "You presume a determination that I am not able to make. I have stressed here, as I have stressed in every other country, the deep, deep commitment that we have toward human rights."

She said that she had "very good meetings" with Brazilian President Ernesto Geisel and Foreign Minister Antonio Azeredo da Silveira. "And I have made clear to them Jimmy's position on human rights. I'm not avoiding the question," she said.

Mrs. Carter, in Brazil as part of a seven-nation goodwill tour of Latin America, also disclosed that she had talked to Mr. Geisel about reprocessing nuclear fuel.

A source said Mrs. Carter told Mr. Geisel that Brazil should seek reprocessed fuel from an international source and not try to produce it.

Brazil has signed an agreement with West Germany to acquire the capability to produce enriched uranium fuel and to reprocess used fuel. The United States opposes Brazil's plan because a by-product of reprocessing is plutonium, from which nuclear bombs can be made.

Asked her impression of Brazil's military regime, Mrs. Carter declined to criticize it.

"The fact that I am here shows we consider Brazil to be a very important country in the developing world and want to cooperate and work closely with Brazil," she said.

Sources in both governments said it was significant that Mr. Geisel, who usually sees no one below the level of head of state, met with Mrs. Carter for 70 minutes yesterday and arranged a banquet for her that evening.

In another development, Mrs. Grace Vance, wife of Secretary of State Cyrus Vance, confirmed that her husband will visit Brazil this fall. Mrs. Vance is accompanying Mrs. Carter on her goodwill tour.

Pope's Censure Of Bishop Hinted

VATICAN CITY, June 8 (UPI).—In the clearest warning yet that he is contemplating excommunicating the rebellious French archbishop, the Most Rev. Marcel Lefebvre, Pope Paul said today that Christ himself authorized the exclusion of recalcitrant priests.

At his weekly general audience, the 79-year-old Pontiff said: "Above all, there must be unity: so much so that Jesus himself allowed as possible the exclusion from brotherly communion of anyone who, after repeated calls to order, shows himself to be recalcitrant."

Archbishop Lefebvre, leader of a traditionalist movement, challenged the Pope on Monday before a gathering in Rome of Italian and European traditionalist nobles.

Survey Finds Best Students Less Adaptable in Later Life

By Edward B. Fiske

NEW YORK, June 8 (NYT).—A 15-year study of graduates of a small men's liberal arts college has suggested that good grades and other usual measures of academic success do not correlate with personal maturity and competence in later life.

Douglas Heath, a professor of psychology at Haverford College, reports that honor students he studied were on the whole less "effective" as adults than their less academically accomplished classmates. The honor graduates tended, he said, to have an "inaccurate understanding" of themselves, to be "tense and distant" in their relationships with colleagues at work and to have "fewer close, warm relationships with their wives."

On the other hand, he stated, maturity and competence in later life seem to be positively correlated with "nonacademic" factors such as character development, moral values and "the empathetic skills necessary for understanding and relating to others."

As an implication of his findings, Prof. Heath suggested: "Admissions officers and faculties, particularly of highly selective colleges, might well reconsider the types of persons that they wish to select to educate."

He urged colleges to resist the current trends toward specialization and relatively narrow vocational training and to return to recognition and development of "a student's character, the skills and values of adaptability."

The psychologist warned against using his data to conclude that persons of low scholastic aptitude were likely to become mature and competent adults. "They may be, but the conclusion does not follow from our findings," he said.

Likewise, he said, the findings do not mean that honor students cannot become effective adults. The point, he said, is this: "Adult maturity and competence require a much fuller range of talents, values, interpersonal skills than what our rather narrow measures of academic excellence tap."

Mr. Heath's findings, which he emphasized were "suggestive" and not confirmed by more general research, are based on a study of 68 Haverford College men whose progress he has followed since they were freshmen late in the 1950s and early in the 1960s. They constituted a cross section of students at the selective Quaker men's college in a suburb of Philadelphia.

The psychologist gave each subject an academic rating and assembled more than 400 measures of the men's "maturity and competence" both as students and in later life.

He found that, by the time they reached their early 30s, the superior students had received "more post-college honors" than their less academically superior classmates but were also "more abstract and conceptual" and "their thought was less practical and realistic."

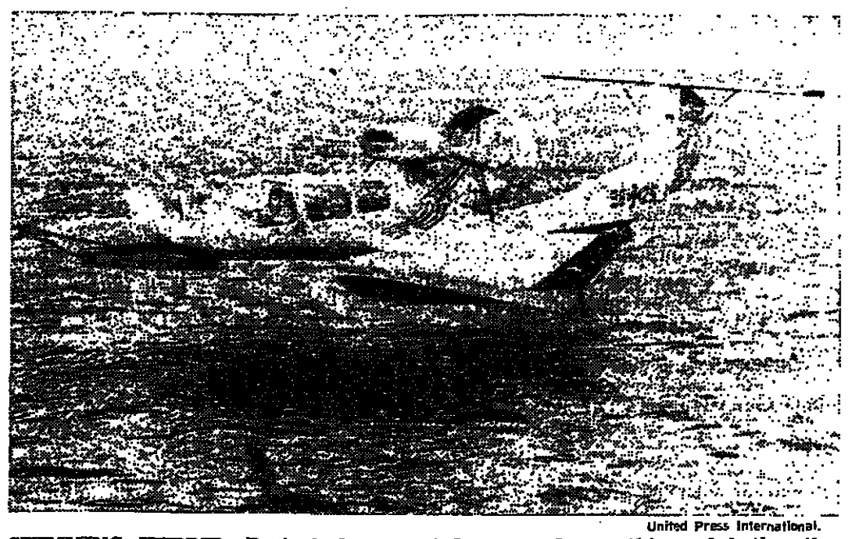
The honor students, he said, were less concerned about money, were less involved with their children, were more depressed, less aggressively energetic and rated themselves as less psychologically healthy than they were in college.

Cruise Missile Topic for NATO

OTTAWA, June 8 (IHT).—NATO is discussing the deployment in Europe of the U.S. Cruise missile in response to a ballistic weapon buildup by the Warsaw Pact nations.

The possible deployment was the subject of secret talks here today among eight NATO defense ministers.

The ministers have agreed that unless the Strategic Arms Limitation Talks yield concessions by Moscow, the development of the Cruise missile will be an inevitable response to the Soviet Union's deployment of the SS-20 intermediate-range ballistic missile.



United Press International.

SKIMMING HYBRID—Part airplane, part boat—and something of both—the Aerofoilboat X-114 going through test runs on the Baltic Sea for the West German Army. The six-seater machine can glide at very low altitudes over land, hover inches above water and climb to a maximum of 4,000 meters like any plane.

U.S. Support of N.Y. Tests Attacked

Port Authority 'Shocked' by Concorde Brief

NEW YORK, June 8 (UPI).—The Port Authority of New York and New Jersey expressed "shock and disappointment" today over the Carter administration's strong support of Concorde tests at Kennedy International Airport.

The agency, which operates the airport and which banned the tryouts in March, 1976, criticized the federal government for its "highly improper" action in introducing new legal issues into the controversy.

The Port Authority suggested these issues are not involved in the court battle and should be ignored by the federal appeals court.

The three-judge U.S. 3d Circuit Court of Appeals is expected to rule within 10 days on a motion by the Port Authority to reverse a lower-court ruling that cited federal supremacy in the matter and ordered the ban lifted.

U.S. Position Attacked

The Port Authority's attack was on the Carter administration's position that the ban had been unfair.

The government, in a brief submitted to the court Monday, reaffirmed the authority's power to regulate noise levels at Kennedy but suggested the power had not been exercised in a reasonable and nondiscriminatory manner.

The Port Authority and environmental groups contend the only issue before the appeals court is whether federal preemption exists in the case.

"We are shocked and disappointed," the Port Authority said, "that the United States has seen fit . . . to make a wholly unwarranted attack on the Port Authority for not having authorized the Concorde operations."

The authority asked the appeals court to "disregard that portion of the brief for the United States which goes beyond the issues which can properly be considered on this appeal."

Manila Roots New Decree In Penalties

MANILA, June 8 (Reuters).—Filipinos were warned today that if they disobey a presidential order to plant a tree a month for the next five years they could be fined and stripped of rights.

The decree applies to every Filipino over age 10. Its aim is to improve the environment, combat erosion and improve forests.

Violation can mean a 1,000-peso ($135) fine and loss of privileges, including the right to acquire land or operate a bus or taxi. Offenders also could be disqualified from public office, graduation from schools or from any law or civil service examination.

Chicago Election Won by Daley's Heir in 'Machine'

CHICAGO, June 8 (NYT).—Michael Bilandic, acting mayor since the death last December of Richard Daley, scored an impressive victory yesterday in a special election to fill the remaining two years of the late mayor's term.

It not only was a major personal triumph for Mr. Bilandic, 54, a former alderman, but also represented a significant victory for the regular Democratic organization, or "the Machine," as it is called. There had been some question whether or not the thousands of Democratic precinct workers would turn out a big vote for a man who lacked the color and power of Mayor Daley.

But the Machine delivered. With 2,964 of 3,085 precincts reporting, Mr. Bilandic had 471,723 votes to 129,842 for Dennis Block, 29, the only Republican in the 50-member City Council. Two other candidates, Dennis Brasky, 26, of the Socialist Workers party, and Gerald Rose, 28, of the U.S. Labor party, finished far behind.

Mr. Bilandic's victory showed that the Machine is still in firm control of politics in Chicago, even after the death of the man who held it together for 22 years.

With this victory, Mr. Bilandic has enhanced his prospects of winning a full four-year term in the city elections of 1978.

Hotel Fires Kill 10

MINNEAPOLIS, June 8 (AP).—Six persons were killed today in a fire at Colonial Hotel in Devils Lake, N.D., while in Cokato, Minn., four persons died in a fire at the Cokato Hotel.

Seychelles Ruler Disavows Marx

VICTORIA, Seychelles, June 8 (Reuters).—President Albert René, brought to power in a coup on these Indian Ocean islands Sunday, said today his government would not be Marxist but would develop a form of Socialism appropriate to the Seychelles.

He also told newsmen that ousted leader James Mancham, now in London, may be recruiting mercenaries.

He said that in the event of an attempted countercoup involving outside interference, the new government would if necessary call in help from "anybody who is prepared to help us maintain our government." But he expressed confidence that the regime was now secure.

U.S. Will Permit Access to Data Illegally Sought

WASHINGTON, June 8 (WP).—The Justice Department said yesterday it would no longer use its powers under the Freedom of Information Act to block requests for government documents if the information in the documents was obtained illegally.

Although the act is intended to give the public access to documents held by federal agencies, it allows the government to exclude certain categories of information from disclosure.

The announcement referred to a provision in the act authorizing the rejection of requests for information whose disclosure might interfere with law-enforcement activities.

However, a memo by Deputy Attorney General Peter Flaherty instructed department attorneys that this provision "should not be used to conceal unlawful activities, regardless of the intent with which those activities were conducted."

An official said that the directive meant that the "law enforcement exemption" could no longer be used to shield information obtained by such means as illegal wiretaps or unauthorized searches

21.5 Million Romanians

VIENNA, June 8 (Reuters).—Romania's population totaled 21,559,416 in January, a rise of nearly 2.5 million over a decade, it was announced today.

Laser-Beam Rifle Called Super Arm

Automatic Weapon Is Much in Demand

SALT LAKE CITY, June 8 (AP).—Policemen swear by it. At least one prison has issued it to guards. Foreign countries are buying it. King Juan Carlos of Spain asked for one and got two.

The object of their interest is the American 180, a lightweight .22-caliber automatic rifle that can fire 30 rounds a second from a 177-round magazine. It can be fitted with a telescopic sight that pinpoints targets with a red spot of light projected by a laser.

"The rifle is the most controllable hand-held weapon in the world," asserts Charles Goff, president of American International Corp., which markets both the rifle and the scope sight. The firm is headquartered here.

Buyers praise the warning given by the visible light beam, and the relatively low killing power of its small ammunition.

King's Request

Mr. Goff said that the State Department, from which he obtained permission to market the rifle abroad, told him that the Spanish monarch, while visiting the White House last year, asked to be allowed to buy the rifle. Mr. Goff said he gave the King two rifles, one chrome-plated.

The rifle, manufactured near Innsbruck, Austria, sells for $1,000 with the laser scope, $350 without. It is accurate up to 200 yards, Mr. Goff said. The scope can focus at night on a laser-illuminated target up to a mile away.

Mr. Goff said the rifle's advantages over other police weapons lie in its semiautomatic capability, use of relatively cheap .22-caliber ammunition and its lack of recoil during rapid firing.

He said that sale and possession of the weapon is strictly controlled by the Federal Bureau of Alcohol, Tobacco and Firearms. The rifle cannot be legally owned by a private citizen.

Mr. Goff, who began mass-producing the rifle in 1974 after buying the patent from two Salt Lake City men in 1969, said he has sold about 1,000 to 300 law-enforcement agencies throughout the country.

In Their Sights

Police Sgt. Frank Scheler of Fort Lauderdale, Fla., said that a year ago an armed robber was killed and his partner wounded by two short bursts from the rifle after policemen were fired on. He said the wounded man surrendered after police trained the visible laser light on him, proving to him that they had him in their sights.

"We're extremely satisfied with it," Sgt. Scheler said. "We have made it known we will use the weapon in stakeout situations, and we have." He attributed Fort Lauderdale's 39-per-cent drop in armed robberies last year in part to his department's acquisition of the rifle.

A Utah State Prison guard said he broke up an inmate disturbance in 1974 with the rifle and scope. "When I put that red dot on some of them . . . they got back in their cells, but fast," he said. He added that prison officials later decided to arm tower guards with the rifles.

U.S. Employees' Political Role

By Warren Weaver Jr.

WASHINGTON, June 8 (NYT).—The House voted yesterday to permit most of the nation's 2.6 million federal employees to run for political and party offices and campaign for other candidates, privileges they have been denied for 38 years.

The vote to repeal all but a small part of the Hatch Act was 244 to 164. It represented a substantial victory for organized labor, which had not fared so well in earlier votes in the current Congress on issues that it supports.

Republican floor leaders had predicted that they would muster a minimum of 205 votes against the measure, but they fell well short of their goal. They also failed in a dozen attempts to make major changes during four hours of debate on amendments.

The Hatch Act repeal thus became the first part of President Carter's political program to win approval on Capitol Hill. None of his other proposals—Election Day registration, congressional campaign subsidies and direct election of the president—have reached the floor of either house.

Basically, the measure approved by the House will permit all federal employees except those in policy-level positions to participate freely in politics. A ban on such activity was enacted by Congress in 1939, in part as a reaction to political pressure put on temporary federal workers during the Depression.

The substantial House majority appeared to improve prospects for Senate approval later this year. The Senate passed a similar measure last year by 54 to 33, but it was vetoed by former President Gerald Ford.



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Sakharov Is Fearful for Dissidents

By Seth Mydans

MOSCOW, June 8 (AP).—Recent Soviet moves against dissidents have left them feeling threatened, uncertain of the future and more dependent on support from the West, according to Andrei Sakharov.

In an interview, he said the dissident community was stunned by the serious charges, carrying a possible death penalty, brought against Anatoly Shcharansky, one of the most active dissidents.

"It's a very tense time now," Mr. Sakharov said. "It is very important that the West take up a united position concerning human rights in the U.S.S.R. and the other countries of Eastern Europe.

"I do not believe that President Carter intends to step away from his principled position on human rights. If he were to do this, it would be a catastrophe on a world scale."

Charges Noted

Dissident sources disclosed Thursday that Mr. Shcharansky's mother had been informed he is being investigated under a law against "going over to the side of the enemy, espionage, transmission of state or military secrets to a foreign state."

Mr. Shcharansky had been named in a Soviet publication, shortly before his March 15 arrest, as one of a group of Jewish dissidents said to be passing military and scientific information to U.S. Embassy personnel.

No moves have been made against Americans named in the article, and in Washington a State Department spokesman said Thursday that "if charges should be made against our employees they will be dealt with as they arise."

The State Department also said it was "deeply concerned" over the fate of Mr. Shcharansky.

Since his arrest, nobody has been able to communicate with Mr. Shcharansky and he has not yet been allowed a lawyer. A number of Jewish activists have been interrogated about his case, but they say the questions have been general, and it is not clear just what specific accusations will be made.

Mr. Shcharansky could be brought to trial on a lesser charge than that under which he is being investigated.

But according to Mr. Sakharov, the news that the prosecutor was proceeding under the treason statute "for us is very threatening."

"In Moscow and in the provinces, a strong new wave of repressions is under way. We know for the most part what is happening in Moscow and the area nearby. The majority of those who are left from the Helsinki group are either arrested or are under strong pressure.

"We know that in the Ukraine, four members of the Helsinki group have been arrested and that in Soviet Georgia two have been arrested.

"But beyond the people we know about, the campaign of harassment and repression is spreading to people about whom we know very little. There are many arrests in the Baltic states. People who spent 25 years in labor camps are being arrested again.

'Arrests in a Factory'

"As it happens, I've just heard of two arrests in a factory in Krasnodar. We don't know any details."

The Helsinki group is an organization of dissidents formed in May of last year to monitor Soviet compliance with the human rights provisions of the 1975 Helsinki accords. Implementation of those accords will be reviewed later this month in Belgrade.

Of the 14 persons who have taken part in the work of the Moscow branch of the Helsinki group, only 4 are now free and active. The others have been arrested or have emigrated.

"We are waiting now to see what happens," Mr. Sakharov said. "I believe that this is a very critical time, when much is being decided about the fate of our country, and maybe about the long-term future of the whole world.

"It seems to me that in the near future the question will be answered whether democratic tendencies and humanitarian tendencies will hold sway for the future," Mr. Sakharov said.



AP.

Andrei Sakharov

Suharto's Party Gets Big Margin

JAKARTA, June 8 (UPI).—Final official election results today gave the government-front Golkar party an absolute majority of 64.4 per cent in the new Indonesian parliament.

The final count from the May 2 election gave Golkar 232 of the 360 seats in the legislature. The Moslem Unity Development party, which had hoped to win at least 40 per cent of the seats, got only 99—barely 28 per cent of the total. The Democratic party won 29 seats.

The results, along with the 100 government-appointed members of parliament, will assure the government of President Suharto opportunity to continue its programs with a minimum of opposition.

Orderly Appeal to Voters

Spanish Communists Pursue Respectability

By Stanley Meisler

BARCELONA, June 8.—The politician attracting the largest crowds in Spain's election campaign is Santiago Carrillo, the Communist leader who less than six months ago was hiding from the police.

"The Communists are coming out like mushrooms after the rain," a Barcelona worker, who is a Socialist, said recently as he watched thousands of Communists rushing to hear Mr. Carrillo.

Most analysts, however, do not expect the Communists to win more than 10 per cent of the vote—if that—in the June 15 parliamentary elections. They will be the first free elections in Spain since 1936.

But Mr. Carrillo and the Communists probably will win something more important—respectability. For four decades, they were hunted by forces of Francisco Franco, who painted the Communists as a terrifying enemy of Spain.

Through well-organized rallies, the Communists demonstrate to other Spaniards that the nation is not endangered when thousands of Communists stand together, wave their red flags and sing the "Internationale." At the same time, the Communists demonstrate to each other that they are not lonely pariahs but a formidable minority.

Respectability is nourished by Mr. Carrillo's speeches. The 62-year-old Mr. Carrillo talks more about the need for democracy than for Communism. With wit and sarcasm, he derides Franco and Francoism, but never criticizes the government of King Juan Carlos and Premier Adolfo Suarez.

Since Franco's death in 1975, Mr. Carrillo has become a politician like any other. It is a remarkable feat. During the 1936-39 Spanish Civil War, he was a Communist youth leader. He was accused by Francoists of ordering the execution of many prisoners, which he denies. He fled Spain after the war and became the secretary-general of the Communist party in exile. After Franco died, he returned secretly to run the Communist party. Police arrested him last December but he was released a week later and the Communist party was legalized two months ago.

Powerful Orator

In his speeches, Mr. Carrillo speaks slowly and clearly, his voice rising in a series of climactic phrases.

"We are going to fight for the liberation of women," he told the crowd in Barcelona. "We are confronted with a hypocritical society that condemns divorce because the powerful do not need a divorce to change their lives, a society that condemns abortion because the powerful can send their girl friends to the clinics of London."

As he brought up issues that had meaning for those in the crowd—unemployment, old age pensions, amnesty for political prisoners, a democratic constitution—the Communists chanted, "Car-ri-llo, Car-ri-llo."

As part of the strategy of respectability, Mr. Carrillo insisted that the Communist party was both democratic and significant: "I want to say here to those who have doubts whether the Communist party will respect the liberties of others—we have fought against a fascist dictatorship for 40 years, and we will continue to fight any dictatorship, no matter what kind."

© Los Angeles Times.

Earthquake in Japan

TOKYO, June 8 (Reuters).—An earthquake of medium intensity jolted wide areas of central and northern Japan, including Tokyo, today but there were no reports of casualties or damage, the Meteorological Agency said.

Police Call Gandhi Kin An Apparent Suicide

NEW DELHI, June 8 (AP).—Sanjay Gandhi's father-in-law, found shot to death Saturday, apparently committed suicide, the police said yesterday.

Lt. Col. Tejindra Singh Anand, father of Sanjay's 21-year-old wife Menaka, left a note indicating he was depressed about the deepening legal troubles of his son-in-law, the controversial 30-year-old son of former Prime Minister Indira Gandhi.

Security Tigh Police on Ale For Spain Vo

MADRID, June 8 (UP government today canc military and police lea passes, initiating "O Ram," designed to safeg June 15 general election

The plan also called f security for leading figures and at public buil the final days before Spa free elections in 41 years

In the northern Basqu activists are seeking free the remaining 14 Basque prisoners.

The government has be sidering the release of They likely would be flc exile, as have eight other prisoners in the last tw officials said.

The troops, police an military civil guards aft the operation number half a million. They a put on full alert on the the election.

Prisoners Refuse Fo

MADRID, June 8 (Re More than 200 prisone begun a hunger strike jails to back their dema an amnesty for all crir just political ones, sourc to the prisoners said y

Mansfield in Toky

TOKYO, June 8 (AP Mansfield, the former U.S majority leader, arrived h terday in his new post as sador to Japan.

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·ea Probe] to Reach ıublicans

Widens Inquiry Alleged Bribery

· Anthony Marro

INGTON, June 8 (NYT). ment investigations into ed influence-buying ac- f South Korean agents, the past have focused on ic congressmen, have be- easingly to examine the les of prominent Repub- cording to persons famil- the inquiries.

gh the criminal investiga- till aimed most directly ındful of present and Democratic members of e, the sources said, the inquiries by the Justice nt and Congress have touch numerous Re- at least peripherally.

urces stressed that evi- illegal or improper con- lacking in many cases it is not certain that ictments or congressional ry actions will result.

y said that investigators, the trail of gifts, favors, nent, campaign contri- and cash-stuffed en- hat Korean agents are ave left in their wake, n to run across promi- ublicans, in addition to crats known to be sub- federal grand jury in-).

em encountered by the epartment and congres- vestigators, however, is have been able to pin- about $25,000 in cash to congressmen, and these were campaign ons that were legal at

aspects of the alleged e trips, entertainment, degrees and small gifts nsidered wrist-slapping t best, and in some neither illegal nor im-

the case with the whose names surfaced connection with the al- y, many of the Republi- ler scrutiny are persons have had social or busi- cts with Tongsun Park, y Korean who reported- ed in a CIA memoran- a key figure in the

n Spy Accusation

N, June 8 (AP).—East said yesterday it had a woman, Hedwig Lange, the act of spying for rmany.



Associated Press.

THE TUGS THAT COULD—Six powerful tugboats towing the Dunlin-A platform from Stord in Norway to the British oil-prospecting sector of the North Sea.

U.S. Seeking Evidence of Cover-Up on South Korea Lobby

By Richard Halloran

WASHINGTON, June 8 (NYT). —The Justice Department has expanded its investigation into the allegedly illegal Korean lobbying effort to determine whether it was deliberately covered up by senior U.S. government officials, according to sources knowledgeable about the inquiry.

Kim Hyung Wook, a former director of South Korea's Central Intelligence Agency, who broke a long silence and spoke out publicly on the matter last week, contends that Washington's CIA knew almost from the beginning about the scheme to provide members of Congress and others with gifts and cash to influence U.S. policy toward Seoul.

His evidence was corroborated by Donald Ranard, onetime head of the State Department's Office of Korean Affairs, who says he recalls having read "half a dozen cables" from the CIA station in Seoul about the Korean plan shortly after the operation began in 1970.

Beyond that, there is growing evidence that the alleged Korean bribery, gift-giving, entertainment and other favors were known to senior officials in the Nixon and Ford administrations, senior officials in the State Department and at the U.S. Embassy in Seoul, the Defense Department, the FBI and the Justice Department, the Internal Revenue Service and the Agriculture Department, a variety of government officials familiar with the investigation said.

More Information

The federal investigators have begun questioning their sources about the identity of officials who knew of the scheme to spend millions of dollars to influence U.S. policy, the sources said. The probers reportedly are discovering that much more was known and that it was known earlier than they had thought.

But there are few signs that much was done about it beyond occasional attempts by U.S. diplomats to dissuade the Seoul government through warnings that its agents were engaged in possibly illegal actions or in improprieties that, once made public, would harm Seoul's relations with Washington.

The Justice Department, which has declined to comment on most aspects of the Korean inquiry, has not drawn conclusions, so far as could be determined. Nor has the Senate Intelligence Committee, which appears to have progressed further in a parallel investigation and may issue its report this summer.

It appears that among the reasons action was not taken were the following:

• The CIA's sources of information were sensitive and the agency was anxious to protect them; it has, therefore, avoided helping the investigation.

• The Nixon administration was more concerned with not disrupting relations with the Koreans because they had troops in Vietnam and because security in Korea itself was considered paramount.

• The information on the KCIA operations was spread piecemeal in many offices here and was not assembled until the Justice Department's investigation picked up steam in 1975.

• There was hesitation because knowledge of an allegedly illegal action is different from having the hard evidence necessary to prove it in court.

Mr. Kim, the former chief of Korean intelligence, has said in recent interviews that, during his time in office, from 1963 to 1969, the KCIA and the U.S. CIA worked together, especially on gathering information about North Korea. He has been cooperating with federal investigators for almost three years.

Mr. Kim emphasized, however, that he did not believe that the U.S. agency had bugged the Blue House, President Park Chung Hee's executive mansion, as earlier reports have held. He said that it would have been too difficult and the repercussions too great if something had gone wrong. On the other hand, he said, U.S. CIA officers in Seoul had good access to Korean officials who are supposed to have taken part in Blue House meetings at which the covert operations in the United States were planned.

Envoy's Actions

During 1972 and after, the U.S. ambassador to Seoul, Philip Habib, was reported to have been well informed on the Korean operation in the United States but to have been ambivalent in his attitude toward it.

On the one hand, Mr. Habib was said to have urged the Koreans to improve their image in Congress, telling them that they were jeopardizing South Korea's relations with Washington by allowing Tongsun Park and other agents to continue lobbying operations.

But State Department sources also said that Mr. Habib was not telling Washington everything he knew about the Koreans' efforts.

Mr. Habib, who is currently the No. 3 man in the State Department, has consistently declined to discuss the Korean scandal.

Seoul Denies Kim Story

SEOUL, June 8 (AP).—The government has denied as "utterly untrue" a New York Times report (IHT, June 6) quoting Mr. Kim as saying that Tongsun Park was one of his KCIA agents.

Tongsun Park, a former Washington businessman who has been a focus of the federal investigation in the United States, allegedly dispensed millions of dollars in an illegal scheme to win influence on Capitol Hill.

Hwang Pil Sun, spokesman for the Culture and Information Ministry, said today that the remarks attributed to Mr. Kim "are so utterly untrue they do not deserve comment." Without mentioning Mr. Kim's statement about Tongsun Park, the spokesman said: "Kim's behavior will be condemned in the name of the entire Korean people."

Mr. Park was a well-known business and society figure here, as the owner of the plush George Town Club.

He was a close friend and a business associate of two former representatives, Cornelius Gallagher, D-N.J., and Richard Hanna, D-Calif., who are known to be targets of the Justice Department investigation.

But his business and social ties extend to an impressive list of Republicans, including the following:

• Former Attorney General Richard Kleindienst, who had an office in Mr. Park's building and received a retainer from one of Mr. Park's companies for a period of months.

• William Timmons, who was the chief congressional liaison for the Nixon White House and reportedly received $60,000 in 1975 for work done for Mr. Park, after Mr. Timmons had gone into private business.

• Melvin Laird, former secretary of defense, who was a member of Mr. Park's George Town Club and once was host at a party there for former President Gerald Ford and Mrs. Ford.

• Former Attorney General William Saxbe, who was guest of honor at a party given by Mr. Park at the time Mr. Saxbe was preparing to become ambassador to India.

• Peter Malatesta, formerly a special assistant to Vice-President Agnew and later an official in the Department of Commerce, who was a close social friend of Mr. Park and who received help from Mr. Park in founding his own private club.

Questions to Congressmen

WASHINGTON, June 8 (AP).—An investigating committee voted today to ask all House members to list all cash and gifts they accepted from five South Korean nationals and to list all parties given by the five that they attended. The decision to send House members a questionnaire on the gifts and parties was approved by voice vote by the Committee on Standards of Official Conduct.

Hanoi, Moscow Sign Pact

BANGKOK, June 8 (AP).—Vietnam and the Soviet Union have signed a wide-ranging agreement covering cooperation in education, medicine, the sciences, mass media, sports and physical culture, the Vietnam news agency reported.

Prague Official Sharply Attacks Eurocommunism

PRAGUE, June 8 (AP).—In what probably was the sharpest attack to date on Eurocommunism as practiced by the Italian, French and other Western parties, a Czechoslovak Communist party spokesman today charged that it represented an oblique attack on "socialism."

In an article for a Soviet publication that was reprinted by the Czechoslovak Communist party newspaper Rude Pravo, Central Committee secretary Vasil Bilak wrote:

"The bourgeoisie is aware it is impossible to conduct an open frontal attack against socialism [Communism] . . . The idea of national socialism was compromised and failed, it did not prove effective. So they came up with democratic, Christian socialism, with socialism with a human face, and most recently with the so-called 'Eurocommunism.'"

Of Western emphasis on democracy and human rights, Mr. Bilak said that the ideological thrust was a "smoke screen." He warned that "nothing [about it] is accidental, all is planned. NATO and the CIA are the principal coordinators of all subversive operations against socialist countries."



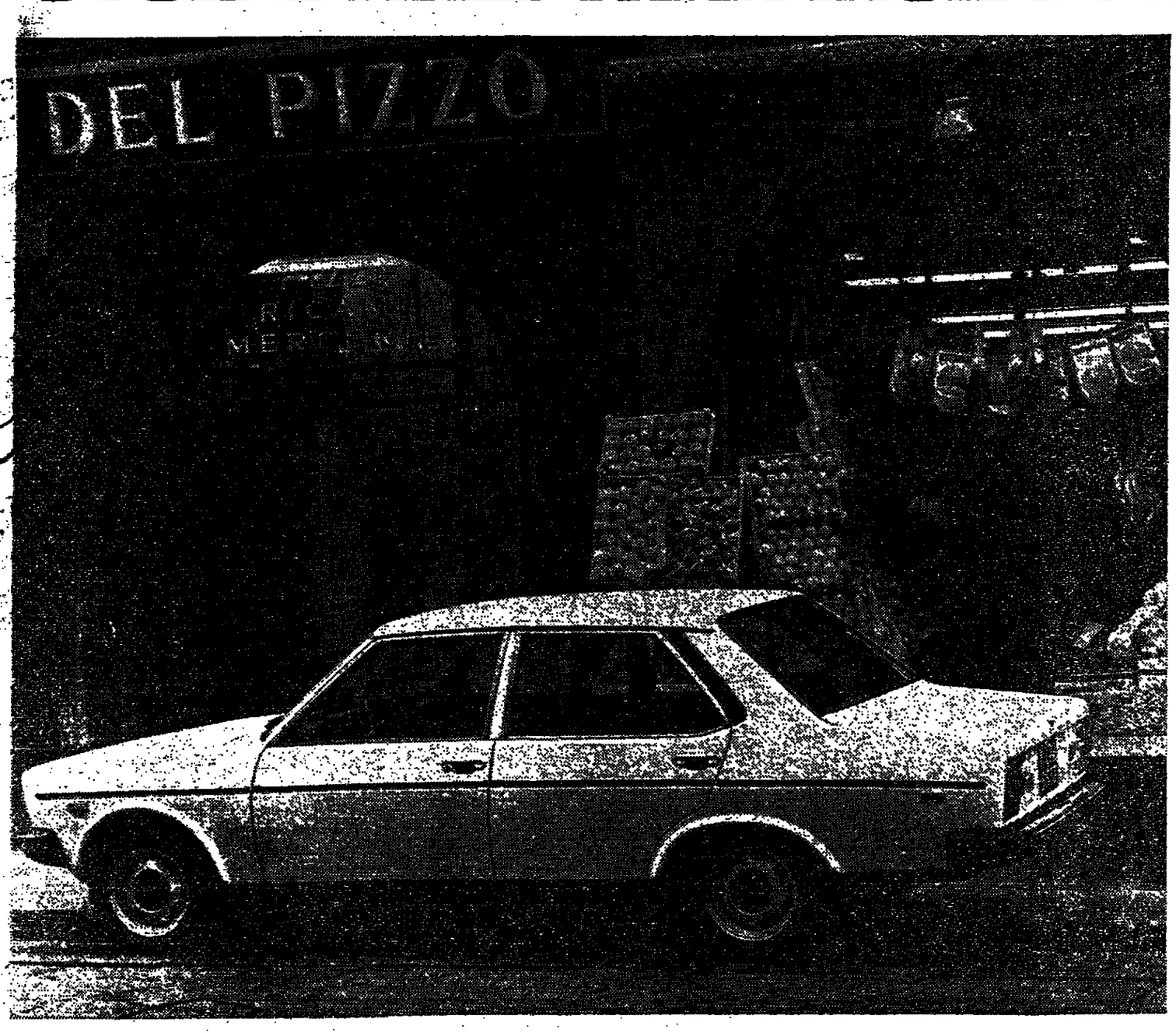
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INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 6— Thursday, June 9, 1977 *

A Silver Jubilee for Britain

When, 80 years ago, Rudyard Kipling wrote what was perhaps his most moving poetry, his ode to Queen Victoria's Diamond Jubilee, he called it "After." Only later, on its first printing, did the title "Recessional" appear. And, for an elegy to the possible end of dominion over palm and pine, "After" might have seemed the more appropriate in the day when the land of hope and glory still had enormous hope, impending glory: when Victoria, as Queen-Empress, had presided over so many victories and the Union Jack flew over the world's most powerful navy—not yet, far-called, to melt away.

Now it is "after." Queen Elizabeth has celebrated her own jubilee, and has been challenged by a Ugandan sergeant-major for the headship of that nebulous Commonwealth that succeeded Victoria's iron-hard empire. The London that was then the financial capital of the world eyes fearfully the gnomes of, of all places, Zurich. The Brigade of Guards may troop its colors in uniforms that would have seemed familiar to Victoria—but where are those distant garrisons that once bore those colors?

What has happened in the past 80 years gives poignance to Kipling's "Recessional." But it must be remembered that he wrote then of the white man's duty to rule, of an empire of service, perhaps, but certainly one of power. Oddly enough, Kipling's "M'Andrew's Hymn," that chorus of Calvinist mechanics, was better fitted to the land that gave the world the Industrial Revolution that is the world's real ruler, its real problem today.

It came from England at the outset, and it gave people armored ships and artificial fabrics, it sowed and mowed by machine and flew beyond the moon. And it constitutes England's most urgent difficulty, while what was once Britain's empire clamors for it and for the energy it consumes.

But with the redcoats who fought on distant battlefields, with the steel fleets that were Victoria's—and Edward's and George's—most potent weapon, with the machines that made the guns and wove the cloth, that powered the ships and laid rails where camels, oxen and horses once had trudged, went something more. It was something that gave emotion and brought God's will into the engines that M'Andrew watched.

It was a rule of law and equity that went back to Runnymede and put fire into the revolutions of the United States and France. It gave a special quality to royal jubilees because it, so early, placed limits on royalty and produced the Mother of Parliaments. It was what raised the white cliffs of Dover, in a crisis of humanity, to mountain heights, and it is what gives us all a share in the Queen's Jubilee.

Nearly all of the kings have departed while too many captains remain. But as the shouting and the tumult dies, as Queen Elizabeth II's dignity and gentle presence during the past quarter-century, so unhappy for her land, so complex for the world, says so much for what that land has meant to the world, it is not out of order to point out that the jubilee, like the bicentenary of the United States, was not mere pomp and circumstance, not mere promotion. And so, lest we forget, it should still be shouted to the skies "God Save the Queen!"

No Place for Idi Amin

If doubts still lingered about the murderous nature of Idi Amin's regime, they should have been resolved by the disclosures of Uganda's former minister of health, Henry Kyemba, after his recent defection in London. Mr. Kyemba told an interviewer that he saw the bullet-riddled bodies of the Anglican archbishop, Janani Luwum, and two Ugandan cabinet ministers, whose deaths in captivity last February Mr. Amin attributed to an automobile accident. They had been "shot at very close range several times." Mr. Kyemba also gave a harrowing description of 73-year-old Dora Bloch, one of the El Al hostages at Entebbe, being dragged screaming from her hospital bed by Ugandan security men and later murdered, "to satisfy President Amin's lust for vengeance," for the Israeli raid.

What can other governments do about this bizarre figure who has been responsible since he took power in 1971 for the death of perhaps 100,000 of his people in brutal persecutions of Christians, Asians and the educated class of Uganda? Not very much.

We have no business toppling other regimes, even if we could—and could be sure of better successors. Economic sanctions seem futile; although the United States now spends $20 million a month on Ugandan coffee, a boycott would merely shift sales elsewhere. Diplomatic protest has been tried, to no avail. The United States and Canada recently brought the issue back before the United Nations Human Rights Commission, but the controlling Afro-Asian bloc there has so far ignored human rights in Uganda.

Still, any gesture by which the international community brands Idi Amin an outcast would be welcome. The British are right to bar him from the Commonwealth conference that begins today in London and from this month's royal jubilee celebrations. Yesterday's decision by Ireland and Belgium to deny him landing rights helped to symbolize the judgment that he has no place in the civilized community. Ambassador Young's recently published characterization of the Ugandan ruler as a mass murderer was apt, it cannot be said too often.

The International Commission of Jurists has determined that although the killings, tortures and disappearances of Ugandans continue on an appalling scale, they seem to have diminished somewhat in deference to world opinion. President Amin's security force, which has been known to make prisoners bludgeon, butcher and eat other prisoners, is operating more discreetly than in the early years of his rule. That is no comfort for their victims, but any inhibition of these killers can save lives. There must be no letup in publicity or international pressure until Idi Amin is driven from power. As part of that effort, his victims, defectors and repentant collaborators ought to be welcomed througout the world.

THE NEW YORK TIMES.

A New Warhead Not Needed

It is a relief to learn that President Carter does not plan automatically to approve production of the controversial neutron warhead for the army's Lance missile. The Lance, a short-range (56-mile) tactical weapon already equipped with a nuclear warhead, has been deployed by American forces attached to NATO. The neutron warhead, also known as the "enhanced radiation" warhead, would have this advantage, according to Gen. Alfred Starbird, an official at the Energy Research and Development Administration (ERDA): "You reduce the blast effect and get the kill radius you want." That is, this so-called "anti-personnel" weapon tends to leave buildings and *things* intact, but to kill people—ideally, in the view of its proponents, only those people (enemy forces) who are within the proposed and limited "kill radius."

Military men have argued for the neutron warhead on the ground that it will tend to confine the carnage to the battlefield, as distinct from civilian centers, and that it is therefore more humane than ordinary tactical nuclear weapons. Further it is claimed that this weapon, being relatively precise as a killer and benign as an explosive, is less likely than other nuclear weapons to start a nuclear war. And so it will also be more credible as a deterrent to war. The reasoning here is that a prospective enemy will show it more respect as a weapon we would have less hesitation about using than regular tactical nuclear explosives.

These arguments strike us as devilishly seductive—and dead wrong. Two aspects of the case for neutron weapons seem to deserve special attention. The first is that "enhanced radiation" weapons could be construed as another form of the chemical warfare that this country has joined others around the world in seeking to eliminate from practice or possibility. (Chemical and biological weapons, we note, have traditionally been argued for on grounds that they were, in some grisly respects, more practical and humane than the alternatives.) The other is that just about the last thing anyone should want for the U.S. arsenal is a nuclear weapon regarded by the military as being sufficiently small, "safe" and controllable to be used without fear of starting a general nuclear war. The distinction is a false and dangerous one.

Evidently President Ford, in 1976, approved a request for production money for the new weapon, and the request is in the ERDA budget currently before Congress. But Jimmy Carter, according to a White House spokesman, will reach no judgment on whether to go ahead until two important pending studies of American military needs have been completed. We hope he will then say no to the neutron warhead.

THE WASHINGTON POST.

In the International Edition

Seventy-Five Years Ago

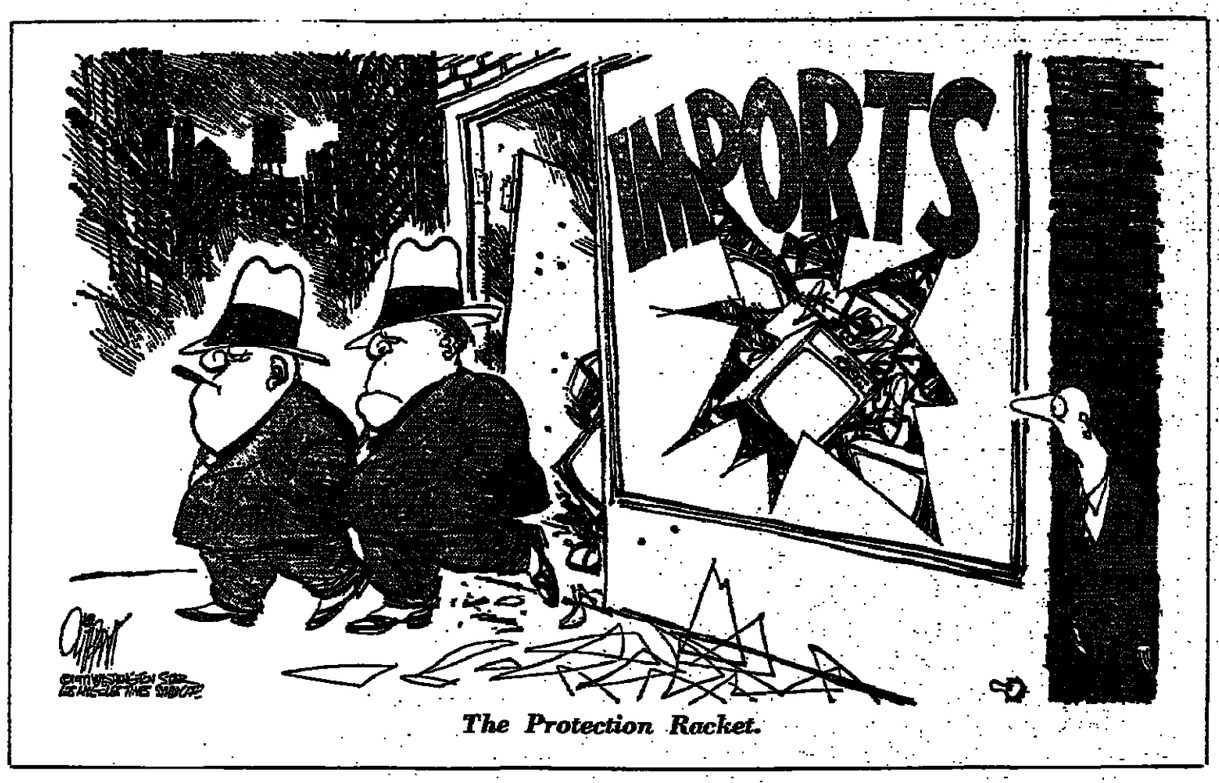
June 9, 1902

WASHINGTON—"Any jack-legged foreigner, coming here from any foreign country, in five years is entitled to enjoy all the rights of citizenship in any State of the Union, and yet on mere political grounds you try to keep a million American citizens in these territories from the enjoyment of their rights," said R. F. Brady yesterday. He is the delegate from New Mexico and was addressing the House on the bill to enable Oklahoma, Arizona and New Mexico to form State governments.

Fifty Years Ago

June 9, 1927

LONDON—"America did not win the war. The British Army won it, and has never been given credit for it." This declaration was made by Field Marshal Earl Haig at last night's meeting of the British Empire Science League Conference. After listening to Earl Haig for a few moments some at the meeting began to wonder whether, after all, America was really in the war at all. His remarks were greeted with tumultuous applause by veterans present. "We have a right to be proud."



The Protection Racket.

A Role for the West in Soviet Reform

By Victor Zorza

LONDON.—A form of "Russian Nazism" may begin to emerge in the Soviet Union, in the view of one qualified observer, unless the West does something to prevent it. That is the conclusion of an experienced Soviet journalist and political scientist who has used his privileged position in the Soviet Union to study the likely course of his country's development. For 15 years he traveled around the Soviet Union, interviewed hundreds of people, published articles in the official Soviet press—but not, of course, on the politically delicate subject on which he was so well qualified to write. Now Dr. Alexander Yanov is in the West.

He believes that the West has the means to prevent the worst, and to promote peacefully the development of an alternative system, but he is not sure whether we have the will to do so. "If and when Russian Nazism becomes an accomplished fact and begins its march to power," he says, "it may prove too late to influence the process."

His analysis is based on the existence of a "new class" of privileged officials in Russia, but he differs from previous writers, such as Trotsky and Djilas, who saw the new class as an unwelcome, parasitic growth. He does not admire the new class—but he believes that we can use its efforts to maintain its privileged position, and to perpetuate it, in a way which could direct the evolution of the Soviet system in more desirable directions.

West's Interest

There is something inherently distasteful about the idea of helping the "new class" to cling to its privileges and to maintain itself in power. There is something questionable about the feasibility of manipulating it in a way which would rebound to the West's advantage—and also, as Yanov argues, to the advantage of the Soviet people. A brief summary cannot do full justice to his analysis. "Détente After Brezhnev," published by the Institute of International Studies, University of California, Berkeley ($3). But his paper presents an elaborate and sophisticated argument which deserves serious attention.

The Yanov model of the Soviet system proceeds from the fact that the gradual development of détente in recent years has given the new class an added interest in maintaining its privileges. The breakdown of détente would lead to the replacement of the present "centrist" Brezhnev leadership by a Communist-Nationalist regime, which would follow an isolationist policy and could evolve into a Russian Nazi system. The seeds of some such system were implanted long before the Communists came to power, and have let out a number of clearly discernible new shoots in recent years.

The reactionary wing of Soviet Communism, the "little Stalins" who retain a good deal of power in certain parts of the Soviet structure, constitute a threat to the "centrist" leadership which has evolved under Brezhnev. The centrists can overcome that threat only by allying themselves with the managerial technocracy. The managers' interest in economic efficiency gives them an incentive to support a policy of détente which would provide the technology they hanker after. It would also enable the new class to retain and expand its access to Western luxury goods and travel which is one of the most sought-after attributes of privilege in the Soviet Union.

Judged by Results

The political power wielded by members of the Soviet elite under Stalin could be withdrawn from them at a moment's notice. The higher they rose the lower they fell, often with a bullet in the back of the head. Although Khrushchev got rid of the terror, his reformist zeal led to a feeling of insecurity in a bureaucracy whose members were judged by results, and often lost their posts when they failed to deliver. Under Brezhnev, the bureaucracy reasserted itself, its job security was re-established, and its age rose. The average age of the top officials, which was between 30 and 40 under Stalin, is now 60 to 70.

The officials now in power throughout the Soviet structure, whatever their age, want not only to retain their positions and privileges while they live, but they also make every effort to bequeath these to their children. They are succeeding in this to a greater extent than they did under Stalin and Khrushchev. The unstable elite of previous years is gradually becoming a hereditary aristocracy.

But the aristocracy can secure its position only by limiting the absolute power of the top Kremlin rulers, much as the barons of feudal times fought to limit the power of the kings in order to increase their own power and security. Such attempts to put certain restraints on the power of the central authorities, undertaken in the selfish interests of the new class, ultimately serve to extend the process of liberalization in the nation at large. Therefore, Yanov believes, the West should help the new class to assert and extend its own authority, distasteful as this may appear at first sight, in the long-term interest of liberalization in the Soviet Union which would produce a regime able and willing to cooperate in a new international system.

Many strands of Yanov's analysis have appeared in the past in Western writings on the subject. But this is the first time that an analysis of this kind has come from a Soviet writer, who uses the experience and the evidence acquired in the Soviet Union to bolster his conclusions and recommendations. It deserves serious attention.

Italy's Durable Andreotti

By James Reston

ROME—In this city of heroic monuments and feeble governments, Giulio Andreotti stands out as the most durable politician in Europe, with the lone exception of Marshal Tito of Yugoslavia. For over 30 years, he has survived in the service of his country—six times as under secretary to the president of the council of ministers, 14 times as minister of internal affairs, finance, treasury, defense or industry, and now, for the third time, as Premier at the age of 58.

He looks and talks in his dim office in the Palazzo Chigi like a professor of philosophy, and to hear him tell it in a private talk, the outlook for the future is no worse than the past and maybe a little better. He made the following points:

• The development of Europe over these last 30 years has been disappointing in some ways but remarkable in others. At the beginning, a united Europe was just a dream of De Gasperi. Everyone thought it would be difficult to bring Britain into the Common Market, but now Britain is in and some progress obviously has been made.

• Even in Italy, though over a million young people are unemployed and inflation is running at 20 per cent, the standard of living today would have been unthinkable 30 years ago. Some of Italy's problems are the result of its success in spreading education without providing enough work for the new college graduates.

• It would be inaccurate to say that the rising generation in Italy all share the dream of a united Europe, but there is a great awareness that the European Economic Community has been instrumental in avoiding a third world war for 30 years—what he called "the longest period of peace we've had in Europe."

• There was political unrest, uneasiness in Italy today, even a revolutionary spirit: "It comes from two factors: First, great wealth in one section of Italian society and great poverty in another, which we are trying to correct through tax reform, and second, a vast migration of people from the land into the cities." But he insisted, "For the moment there are no threats of a popular front government including the Communists."

• Still there were, he said "great difficulties," particularly because of what had happened in the field of international economics. "The oil crisis greatly slowed down the work on economic and monetary union. It was originally scheduled for 1980 and is now much further off in the future."

Incidentally, the theme at Communist party headquarters is not all that different from Andreotti's observations. Sergio Segre, head of the foreign section of the Partito Comunista Italiano, sounds infinitely patient and even cooperative. He does not see the Soviet Union as an "imperialist" power. His party is concentrating, he says, on building a consensus for order and a better standard of living in Italy. It sees no conflict between détente with the Soviet Union and President Carter's campaign for human rights.

No Revolutionary Mood

He does not agree that Italy is in a "revolutionary" mood or even that it is in the "pre-revolution" phase of its history.

Andreotti, who is going to Washington this summer, had some amiable observations about Carter's presence at the recent summit meeting in London.

"What impressed me," he said, "was Carter's sense of perspective. He sees and places great emphasis on a few lines of world policy, for example, energy policy and raw materials. He has a very wide view of things, I would say almost a religious view. This comes out in the way he approaches problems. I believe it reflects a great moral conviction. He doesn't get bogged down in procedures. We were very favorably impressed."

On the larger question of Italy's present attitude toward the United States, the Premier said that the anti-American campaign of a few years ago, provoked by Communist propaganda, had declined. "As an example, there were great polemics against the La Maddalena base (American tactical nuclear submarine base in northern Sardinia) years ago.

"Today, we have much less difficulty on measures regarding NATO. In the Parliament the other day, the vote to strengthen our NATO forces went through with an easy majority."

The Premier acknowledged that there seemed to be a rise of terrorism in this country and that he didn't quite know the cause of it. Partly it was the result of the crowded cities, partly the result of using "permissive" anti-Fascist legislation to weaken the authority of the state, and partly the result of a general moral decline in Western societies.

Perhaps, he said, Italy had emphasized economic development too much and ignored moral and cultural development, but he believed the influence of the family and to a lesser degree of the Roman Catholic Church was still strong. For example, he said, after a more liberal divorce law was passed in Italy, there was a remarkably small number of requests. Shortly after he spoke, the Italian Senate defeated a bill to legalize abortion, after a strong anti-abortion campaign by the church.

Atmosphere of Détente

Asked about the rise of so-called independent national Communist parties or Eurocommunism, he said this was a problem for both the democracies of Western Europe and for Moscow. Eurocommunism, he said, was born out of the atmosphere of détente which former Secretary of State Henry Kissinger worked so hard to create.

The West must be cautious, he said, not to write off the possibility of independent national Communist parties, and he implied that it would be wrong to criticize such a development too casually. "Naturally" he said, "it seemed to us a bit strange that you (specifically, Kissinger) should take such a rigid attitude toward this problem [Eurocommunism] while you were cultivating good relations with Peking and Moscow."

In general, however, looking at the perspective of his 30 years in Italian politics, Andreotti took a cautiously optimistic view of the last quarter of the century. Having survived so much over so long a time, he was not prepared to believe, he said, in the collapse of Western democracy.

Letters

Ecevit's Elections

The distinguished veteran journalist, C.L. Sulzberger, writes in his article on the pre-election scene in Turkey (IHT, June 4-5): "Ecevit, who was Premier when Turkish troops invaded Cyprus in 1974, but who lost an election shortly afterward..."

What "election" did Ecevit "lose"? There *were no* elections shortly after the Turkish Army's intervention in Cyprus in answer to the coup d'etat of the Greek military right against Makarios in July, 1974.

I happened to be in Turkey when the Cyprus crisis broke out and kept informed about developments there. Mr. Ecevit—whose Republican People's party had won a relative, not an absolute, majority in the October, 1973 legislative elections—voluntarily resigned from the premiership several months after the outbreak of the Cyprus crisis, in the hope of provoking new elections. These, he felt, would return him and the Republican People's party to power with a substantial enough majority to enable them to put into effect a program of national independence and social reform unhampered by an uneasy coalition with the obscurantist National Salvation party of Mr. Erbakan, with whom he had been sharing power.

Mr. Ecevit was then enjoying tremendous popularity as a nationalist hero precisely because of his decision to go into Cyprus in defiance of United States pressure. His rightist and conservative opponents successfully maneuvered at the time to postpone a showdown at the polls and managed to form the shaky, repressive coalition administration of Mr. Demirel.

The inaccuracy in Mr. Sulzberger's column was thus no minor slip-up. Couldn't he have taken the trouble to get his facts straight, especially when writing a column based on earlier talks with Mr. Ecevit himself? Or does he feel, as do many other American journalists, that where an "unknown quantity" like Turkey is concerned, there is no compelling necessity for accurate reporting?

SCHOFIELD CORYELL.
Paris.

The Russia... Are Comin... Steadily

By Joseph Kraf

MOSCOW—The Russians coming, all right—but over the top with nukes or tanks in the fashion dear t military analysts back home the contrary, the Russians making slow but steady pro in such matters as techno economic development and ing with social problems.

These gains are attribut power and have implication Washington. But they are la obscured by the enormous aggeration of Soviet mi strength by the American h

To the periodic visitor, the obvious sign of progress li consumer goods. Clothes a little more stylish this year last and brighter in color. T are many more cars on the s of Moscow; in the nearby c tryside, at least, there are more television sets and refi ators.

Fruits, meats and veget are in short supply and the viet countryside is a grim Still, agriculture—the tradit Achilles' heel of the Soviet tem—has clearly improved. the last 10 years, the Rus have poured billions of r into mechanization, irrigatio fertilizer production. Though collective farm system is doubtedly wasteful, the hug vestments inevitably pay off

Last year's crop was a r and this year the outlook is While the rural population been shrinking, Soviet farm put—according to U.S. ex here—has doubled since Growth in annual agricul produce has been steady present output is over four-f of U.S. production compare half 25 years ago.

In the area of technolog Soviet venture of special int to the United States come the field of electrical genera In the U.S., water is heate coal, gas or oil to make s which turns the turbines generate power. The maxi efficiency of that operatio only slightly more than 40 cent.

Magneto-Hydrodynan

Russia has now built two p plants for use of a device k as magneto-hydrodynamics. understand it, a form of steam is passed through a magnet which transforms i rectly into electrical power that operation pans out, expected to be about 50 per more efficient than the tradit U.S. method. Indeed, as pa the continuing exchange of nology, American scientists to try to use their equipme the experimental Soviet p plants.

Finally and most impo there are the vast natural sources available to the S Union, particularly in Sil Russia has billions of tons of lying close to the surface in said to be hundreds of thick. It has gold, timber, co and other metals galore. S officials scoff at the recent diction by the Central Intellig Agency that their country soon be importing—not as exporting—oil and gas. claim—and I think not wron that Russia is in natural sources the richest country in world.

Exploiting these resources quires huge, multiyear pro costing hundreds of billion dollars. Foreign equipment capital are obviously adva geous, if not absolutely requ Equally important are projec ganizations for particular d opments which cut across vincial authorities and ce ministries back in Moscow. veloping Siberia, in other w fosters if it doesn't force re of the incredibly inefficient tral planning system.

All this contradicts the American stereotype of S Russia as a 19th-century c try with a 20th-century mil establishment—a second-rate tion worrisome only becaus has nuclear weapons.

The fact is that Russia colossus without feet of cla has the weapons, the people resources, the technology and capacity to grow. It canno ignored, nor bullied, nor ma ed, nor run into the ground. Soviet Union has to be lived and the essence of any Amer foreign policy is a strategy encompasses coexistence as w competition with the other s power.

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هكذا من الأصل

FASHION: Flowered Hairdos, Dresses Spring Up in Paris

Hebe Dorsey

une 6 (IHT).—A trend started as a modest is now exploding into ed garden.

are everywhere. start- hairdos. The first to lexandre Zouari, from Franck's, who began ers at the Bal des Blancs last year. hose white dresses, it to resist," he said. nt, who started with lkan flower crowns, lticolored ribbons, has ed to more romantic including napes th full-blown roses. at the demand of race during her an- contest in Monaco; soft flowered hair- white cabbage roses iple chignons.

o did a pretty, spring kled ponytail for Ba- de Rothschild. on is now also affect- dies. Flower bracelets chokers are to be seen

And the strongest , which is shaping up mmer's uniform, is a rt worn with a blazer, elvet or, better still, two sizes too big, to season's full-at-the- te.

g and Bold

nd fashion have had ling, on-and-off love it is rare to see it l over. This season's e behind the tiny, ble Liberty prints.





Above: A flowered pigtail from the salon of Maurice Franck. At right: Dresses by Boza Kozak, a Roman-based Yugoslav, selling fast in spite of the stiff price.

Nothing shy about the new ones, which are big and bold-colored.

The flowered skirts come in all prices—from 145 francs at Get Jaumet to more than 1,000 francs at Saint Laurent's, where, the newest ones look even bolder for being printed over shiny chintz. They are sold out at the Champs-Elysées Saint Laurent boutique.

"Funny," the manager said, "we thought the best sellers would be the rickrack trimmed, solid cotton skirts. But it's the flowered skirts that are going like mad."

While the Saint Laurent three-tiered skirt is the most commonly copied, the romantic mood, introduced by Karl Lagerfeld, is more delicate and subtle. Here, the flowers are softer and closer to the 18th-century Watteau, garden-party spirit.

Then, there are flower dresses by a virtually unknown designer that are also selling fast despite the stiff price (3,000 francs). On sale at Victoire's, Place des Victoires, they are made by Boza Kozak, a Roman-based Yugoslav.

Tried Theater

Miss Kozak learned design in Vienna and was mainly interested in theater costume. She went to Rome more than 20 years ago and tried to break into the theater world. When that proved difficult, "I'm not a fighter," she turned to fashion.

A true artisan (she only has one assistant), she has always made flowered, frankly folkloric dresses. Starting from scratch, she takes plain white cotton that she dyes and then encrusts with huge, cutout and multicolored flowers worked around miles of ribbons.

She has always attracted show-business people—Irene Papas, Claudia Cardinale, Monica Vitti and Audrey Hepburn. "But," she said, "it's the hippies that put my styles across. Now, it is easier for the general public to understand them. In the beginning, they were a bit afraid."

Those one-of-a-kind dresses have now found their way into many eclectic shops, such as Brown's in London, and are beginning to be spotted at chic parties.

The auction of Dufy fashion gouaches, which included lots of flowers, is also bound to give the trend a further push. But while flowered fashions are now in full bloom, they are, basically, summer fashions that are bound to fade with the last ray of sunshine.

* * *

An auction of 217 Dufy fashion gouaches last night (done for fabric house Bianchini-Ferier between 1912 and 1930) brought in 1,360,000 francs (or roughly 25 per cent more than expected, said Jacqueline Loudmer, wife of the auctioneer in charge).

The crowd consisted of professionals (mainly interested in fashion and home-furnishing fabrics) and private collectors (who saw an opportunity to acquire the signature of an important painter for a relatively low price). Prices ranged from 2,800 to 33,000 francs, the latter for a horsey theme.

Among the professionals were people from Liberty, London, Cacharel, who has always had lots of flowers in his collections, and also Celine, who bought horsey gouaches.

Also attending were André Oliver from Cardin's and Tunisian designer Alaya.

Private collectors, Mrs. Loudmer said, bought the more typical, identifiable Dufys, such as horses, boats and violins. The most knowledgeable, according to Mrs. Loudmer, were people like architect Michel Boyer, who went for op and geometric gouaches.

"Those are very unusual for Dufy," Mrs. Loudmer said, "and as far as I know, they can only be found in that sector of his production."

harishi's Group Tries to Get Off the Ground

ene L. Meyer

TON, June 8 (WP). ranscendental Medi- ment of Maharishi d, which gained a respectability and a ernment grants by documenting the ef- technique, is now n and disappearing. core disciples of the who attracted nearly ople to their classes n over the past few w speaking excitedly rmal" powers like lematerializing your- even flying through Peter Pan."

rents are unveiling hase in press con- lectures around the

wave is directed at said John Konhaus, by the Switzerland- rish: to spread the America. "But the public should know ople are going to be disappearing, this is a breakthrough in ential, to say the

kthrough, for those it, will require a new ir to eight one-week courses, which will the first time this cost of $250 a week nd board. There is then an "advanced" course which will cost $375 a week under present plans.

At a press conference last week in Baltimore to publicize the new trend, adherents declined to demonstrate their newly acquired skills, such as levitating.

No Circus Act

"We don't want to get into a circus demonstration-type environment," said David Sykes, a 28-year-old lawyer and TM teacher. The one exception, he suggested, would be "if a maximum of 10 people, but no more, donate a minimum of $1,000 to the program. Then we'd show them."

The new turn in the multimillion-dollar-a-year TM movement comes at a time when the number of new people learning the age-old technique in official TM classes has dropped dramatically from a monthly peak of more than 40,000 in the United States less than two years ago to no more than about 10,000 today.

It also comes shortly after sharp tuition increases this March for all TM courses. "Movements don't run on nothing," Konhaus said.

The fees are used to support the movement's far-flung empire, which includes substantial real estate, a Los Angeles television station and Maharishi International University, formerly Parsons College, in Fairfield, Iowa.

Two years ago, TM teachers boasted of their classes' growth like competing salesmen, and movement literature made much of the ascending curve, each month seemingly breaking last month's record. No longer.

"The movement is at a low level of activity presently," said Allen Kreglow, in charge of TM finances for the Washington area. A TM television station here went on the air last month, far behind schedule. The Washington office no longer has a teletype link to other facilities. "The money has not been there for that kind of activity," Kreglow said.

Konhaus, however, plays down the drop in new meditators, saying the movement is now after "quality" instead of "mass initiations."

Stress on Profundity

The adherents of Maharishi Mahesh Yogi, who introduced TM to this country 20 years ago, say the current publicity blitz is not meant to shore up lagging initiation rates or increase course fee income. Instead, they say, it is meant to emphasize that there are more profound benefits from TM than simple relaxation.

These benefits, bordering on the spiritual and mystical, were purposefully played down in the movement's marketing in the United States in favor of scientifically measurable results, they said.

With Madison Avenue-style advertising, scientific charts and endorsements from the likes of the Beach Boys, Joe Namath and other, more conservative, figures, TM took off. The movement began to receive federal and state grants to teach TM to prisoners and schoolchildren.

"The TM program has always had some kind of profundity to it," said Kreglow. "We haven't done an about-face and started acting crazy" with the new phase.

Scientists inside and outside the movement have said that during meditation—20 minutes when a person sits with eyes closed mentally repeating a meaningless word or "mantra"—a person's oxygen intake decreases, metabolism slows and brain waves become more synchronous.

"I'll follow [the new phase] with interest," said Dr. Herbert Benson, a Harvard cardiologist involved in the research and author of a best seller, "The Relaxation Response." Benson, who split with the movement over its insistence that TM is the only way, said the new phase "is beyond the realm of my competence."

To deliver the new message to meditators and nonmeditators in the United States, Maharishi has divided the country into 40 regions and assigned some 250 young men and women to the task.

These so-called "executive governors" were among 1,000 adherents who spent several months with him in Europe learning and, they say, experiencing "the field of all possibilities."

To hear about the movement's new phase, some 175 dedicated meditators came to American University in Washington recently. But a press conference held in Baltimore last week drew only one reporter, despite 50 advance notices sent to the local media.

In separate interviews, several of Maharishi's disciples sounded the same themes and often used the same phrases in touting the new phase. Deadly serious, they talked about "bodily boundaries dissolving" and "hopping." These experiences, they said, came from new meditating formulas imparted to them by their leader.

'I Heard Bliss'

David Ginsburg, 25, who dropped out of his father's Baltimore dental lab to be a full-time TM teacher, said he had experienced a "refinement of [hearing] perception." What did he hear? "I heard bliss," he said, declining to give further details.

Sykes, the Baltimore lawyer, said that people had experienced varying "degrees of mastery" of the new skills. Flying, for example, came in three stages, he said, and most were still on the first—"hopping," or lifting off the ground a foot or two, going forward a few feet, then setting down again.

The other stages, he said, were "floatation," or hovering, and, finally, "actual mastery of the sky, flying at will." "Like Peter Pan," interjected another TM teacher.

These new abilities, they all stressed, were merely "natural by-products of inner growth" gained from the profound practice of meditation. Meditators practicing these skills, they said, would have a salutary effect on other people.

Art Thieves Strike In New Zealand

AUCKLAND, New Zealand, June 8 (Reuters).—Thieves stole an etching by Picasso and paintings by Monet, Degas and Constable worth $N.Z. 100,000 from an art dealer here, the police said yesterday.

They said the theft of 15 paintings, which took place over the weekend, could have been organized by an international gang. The dealer, France Olivetti, was on vacation when the thefts were discovered by a friend who called at his house.

'Annie' Is Judged Top Musical in Tony Awards

NEW YORK, June 8 (AP).—"Annie," a musical about comic-strip heroine Little Orphan Annie's climb from rags to riches, was the big winner in Broadway's 31st annual Tony awards. The major acting awards went to Julie Harris and Al Pacino.

For Miss Harris, who portrayed the reclusive poet Emily Dickinson in her one-woman show, "The Belle of Amherst," it was her fifth Tony as best actress.

Mr. Pacino, best known for his movie roles in "Serpico" and "The Godfather," won the best actor award for his performance in the title role of David Rabe's Vietnam war play, "The Basic Training of Pavlo Hummel."

"Annie" took the Tony in seven of the 19 categories at Sunday night's nationally televised presentation.

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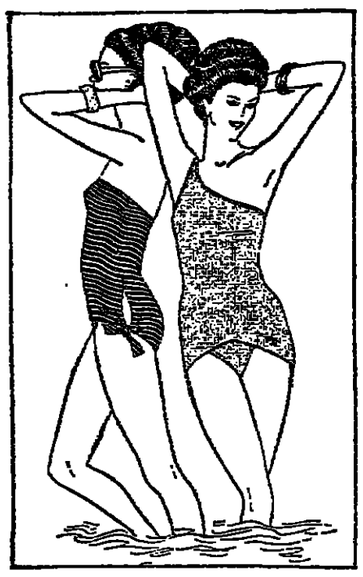
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1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
39⅝	32¾	ACF	2	9	15	36½	35¾	36⅛+ ⅛
20¼	13⅝	AMF	1.24	9	79	18⅝	18½	18½– ⅛
15⅝	11⅛	APL Cp		6	15	13⅛	13¼	13⅜+ ⅛
30¾	24¾	ARASv	1.32	10	97	30½	29¾	29¾+ ⅛
23⅝	17¾	ASALtd	.80		106	19⅛	18⅞	18⅞– ⅛
10⅞	9⅝	ATOInc	.40	5	44	10¼	10	10
49⅞	33⅛	AbbtLab	1	12	119	40⅞	40⅜	40⅝+ ⅛
12¼	9½	AcmeC	.20	17	4	12	12	12– ⅛
3½	2⅝	AdmDg	.04	5	12	2¾	2¾	2¾– ⅛
13¼	11⅝	AdmEx	1.75e		16	12	11⅞	11⅞– ⅛
5	3⅞	AcmMl	.10e	7	1	4	4	4
24⅝	9⅞	Addrsg	.10e	19	77	12¼	12⅛	12– ¼
35	31¾	AetnaLf	1.60	7	1739	35	34⅝	34⅞
12⅝	10⅞	Aguirre			16	14⅛	14	14
20	15⅞	Ahman	.40	5	80	17¾	17½	17½– ⅛
3⅞	2¾	Aileen		60	19	3	3	3– ⅛
35⅞	27½	AirPrd	.20b	10	465	23¾	23⅝	23¾+ ⅛
15⅛	11½	AirbFrt	.60	10	25	12	11⅝	11⅞– ¼
34⅛	28¼	Airco	1.15	7	94	33⅝	33⅛	33¼– ⅝
19⅛	15	Akzona	1.20	73	16	16¼	15⅞	16¼+ ⅛
15⅞	13⅝	AlaGas	1.28	7	6	15⅝	15½	15½– ⅛
116½	112	AlaP pf	11		z10	114¼	114½	114½+ 7
95⅝	89	AlaP pf	9.16		z7500	92¾	90½	90¼– 2¼
94	87½	AlaP pf	8.28		z20	91½	91	91– ½
2½	1⅝	Alaskin	.64	7	48	1⅞	1⅞	1⅞– ⅛
20⅛	17¼	Albany	.60	6	6	18⅝	18⅛	18⅛– ¼
6¼	5	Alberto	.35	16	13	5⅜	5½	5½
23¼	19⅜	Albertsn	.80	6	234	21¾	21	21¼+ ⅛
29½	23⅛	AlcanAl	.90	15	94	27⅞	27¼	27½+ ⅛
23⅝	17⅝	AlcoStd	.56	6	12	21½	21	21⅛+ ⅛
23½	15⅛	AlconLb	.32	13	30	17½	[illegible]	[illegible]
8⅛	5⅝	Alexdr	.40e	5	19	5⅞	5¾	5⅞
75⅛	61⅞	AllgCo	.60a		10	14¼	14¼	14¼
25⅛	21¼	AllgLd	1.28	9	25	21⅝	21⅛	21⅛– ¼
43¼	39¼	AllgLd pf	3		5	40⅞	40⅞	40⅞
22⅝	19⅞	AlgPw	1.62	8	1636	22	21¾	22+ ⅛
14½	12⅝	AllenGp	.70		8	12⅝	12½	12⅝+ ⅛
22½	20	Allergan	.10	6	25	20¼	20⅛	20⅛
49¾	38¼	AlldCh	1.80	12	276	47¾	47½	47¾+ ¼
14⅝	12¼	AldMnt	.64	7	3	12	13	13
12½	10	AlldPd	.40e	21	15	10½	10½	10½– ⅛
22	19⅝	AlldStr	1	6	32	21½	21¼	21½
4	2⅝	AlldSup			12	3⅛	3⅛	3⅛
33¼	22½	AllisCh	1.10	6	115	32¼	31¾	31⅞+ ⅛
9½	8⅝	AllrtAut	.60	6	17	9	9	9
19	14½	AlphPrt	.72	4	6	15¼	15⅛	15¼+ ⅛
59½	50½	Alcoa	1.80	11	461	53¾	53⅛	53⅛– ⅛
36¾	25	AmlSug	2	4	6	25⅞	25	25
59¾	42⅝	Amax	1.75	10	129	43½	43	43⅛+ ⅛
51	43½	Amax pf	3		49	45⅛	45¼	45¼
29⅞	21⅝	AMBAC	1	9		23	22⅞	22⅞+ ⅛
13¼	10⅞	Amcord	.60	6	46	11⅞	11½	11⅝+ ⅛
20½	17⅝	Amrce	1.20	6	14	18⅛	18	18– ⅛
37½	33¾	Amrc pf	2.60		14	35¼	34¾	34¾– ¼
35¼	29½	AHess	.20b	3	153	35	34⅝	34⅞+ ⅛
80¼	69½	AHes pf	3.50		69	77¼	77	77– ⅛
24	16⅞	AAirFil	.56	10	7	21½	21⅛	21½
14¼	10	AmAir		2	64	11⅛	11¼	11¼
5	2¼	AmAir wt			70	4⅞	4¼	4⅞– ⅛
22¼	21	AAir pf	2.18		129	22	21¾	22+ ⅛
15	13⅛	AmBaker	1	5	37	14	13⅞	14+ ⅛
47⅞	43	ABrnds	2.92	10	90	47½	45¾	47½+ ½
26	23½	ABrd pf	1.70		12	24¼	24¼	24¼– ⅛
46¼	37	ABdcst	1	10	272	44½	43⅝	44⅛+ ½
11⅛	10¼	ABldM	.50	6	20	10¼	d10½	10¼– ⅛
41⅞	36¼	AmCan	2.40	5	105	40½	39¾	40
24	22¼	ACan pf	1.75		1	23¼	23	23½+ ⅛
3¼	2	ACentry			16	2	2	2
19½	15	ACredt	1.16	5	25	17½	17⅜	17⅞+ ⅜
27¼	23⅝	ACyan	1.50	10	195	26¾	26⅜	26¼
13½	8¾	AmDistl			1	9¼	9¼	9¼+ ¼
27½	23⅞	ADstTel	.84	10	12	24½	24⅛	24½
14½	13¾	ADul pf	.84a		3	14¼	14¼	14¼
25¾	22	AElPw	2.06	9	1000	23⅝	23¼	23⅜
5-32	5-64	AElPw rt			22592	⅛	3-32	7-64
38⅜	35	AmExp	1.30	12	651	35½	35	35½+ ⅝
15¼	12⅝	AFamily	.40	6	13	13¼	12⅞	13
3¼	2⅞	AmFnSys		5	30	3⅛	3¼	3¼– ⅛
12¼	10¼	AFnSv pf			z60	10¾	10¾	10¾
25⅝	23½	AGIBd	1.96e		5	24⅛	24¼	24⅜– ⅛
19	16½	AGnCv	1.32		5	17	16⅞	16⅞– ⅛
21¼	17¼	AGenIns	.68	5	151	18⅛	18⅜	18⅝
30	25⅞	AGIn pf	1.80		38	27⅝	27½	27⅝+ ⅛
22¼	17⅞	AGIn pf	.90		9	13½	133	18⅝– ⅛
9¼	9⅛	AHeritLf	.36	7	7	9⅝	9½	9½– ⅛
24⅝	17	AmHoist	1	6	142	22¼	22⅛	22½– ⅛
32½	27⅛	AHome	1.10	16	1125	28⅜	27⅞	28⅛– ⅛
28	22	AmHosp	.56	12	433	23⅛	22⅞	23+ ⅛
5⅞	4⅛	Am'nvst	.20	7	3	4⅜	4⅛	4⅛
14½	10⅞	AMedici	.24	7	161	12⅛	11⅞	12⅛+ ⅛
70⅞	8	AMedcp	.15	5	85	8⅝	8	8⅝+ ⅛
5⅛	4	AmMotrs		6	150	4⅛	4	4
45	40	ANatR	2.80	7	60	44	43⅝	44+ ⅛
14⅞	9⅝	AmSeat	.40	15	14	14	13¾	14+ ⅝
16⅞	10⅞	AShip	.20e	7	4	13⅝	13¼	13¼
36	25¾	AStand	1.70	8	95	34⅞	34	34– ⅛
96⅛	73¼	A Std pf	4.75		14	93	92½	92½– ⅛
10¼	6½	ASterll	.30	15	163	9⅝	8⅞	9– ⅛
34¼	29⅝	AmStrs	2.10	6	3	31⅛	31⅛	31⅛– ⅛
65⅛	61⅞	ATT	4.20	10	2285	62⅞	61⅞	62⅛
68⅝	65⅛	ATT pf	4		16	66¾	66¼	66⅜+ ⅛
50¼	48⅝	ATT pf	3.64		119	u50⅛	50¼	50⅞+ ⅝
51⅝	49¼	ATT pf	3.74		111	u51½	51¼	51½+ ⅜
12½	11⅛	AWatWk	.76	5	5	12	12¼	12¼– ¼
13⅞	12⅛	AWat pf	1.25		z220	13⅛	13⅛	13⅛
17⅛	14¼	AWtr 5pf	1.25		z2000	14½	14½	14½
19¼	15	Ameron	1	7	173	17⅝	17⅝	17⅝– ⅛
12⅞	9⅝	AmesD	.40	4	18	11⅛	11	11– ⅛
34⅞	27	Ametek	1.40	11	22	31⅞	31⅝	31⅞+ ⅛
17¼	14⅝	Amfac	1	10	24	16⅜	16¼	16⅜
18⅝	11½	AMIC	.06	5	32	11¾	11⅝	11¾+ ⅛
28⅞	24¼	AMPInc	.46	18	165	u29	28⅝	28⅞+ ¼
13½	10⅞	Ampco	.60	9	x3	10⅝	d10⅝	10⅝
9¼	7⅝	Ampex		12	149	8⅞	8	8⅜+ ⅝
2⅝	1½	AmrepCp			14	2	1⅞	2+ ⅛
26½	20⅞	Amstar	1.35	5	46	20¾	20½	20½– ⅛
9½	7⅝	Amst pf	.68		2	8	8	8– ⅛
56½	44	Amsted	2.20	10	10	54⅞	54⅝	54⅝+ ⅛
8⅛	5⅝	Amtel	.36	12	42	7⅛	6⅞	7⅛+ ⅛
32¼	26⅜	AnchrH	1.50	8	71	30¾	30	30⅛
26¼	22¼	AndClay	1	8	4	24⅝	24⅝	24⅝– ⅛
7½	6	Angelica	.24	8	28	6⅝	6⅝	6⅝+ ¼
8½	6⅝	Anixter	.24	9	130	8½	8	8– ⅛
9¼	7⅛	AnsulCo	.53t		6	8½	8⅛	8– ⅛
26⅞	16¼	Apache	.70	10	29	24	23⅝	23⅞– ¼
47	32¼	ApcoOil		9	72	45⅞	45¼	45¾
2⅛	1⅝	ApecoCp			15	1⅞	1¾	1¾
14¼	10⅛	ApldDig		10	34	12¾	12⅝	12¾– ⅛
32	27⅛	ApldDig pf	1		23	29	28½	29– ¼
4⅛	2⅝	ApplMg		55	10	2¾	2⅝	2¾– ⅛
17½	14	ArcataN	.48	7	19	15¼	15⅛	15⅛
21⅞	16⅛	ArchrD	.20	8	67	17½	17	17– ¼
5⅞	2⅞	ArchcEnt		8	16	3¼	3⅛	3⅛
3⅝	2⅝	Arlstar			19	2⅞	2¾	2⅞+ ⅛
20	18⅛	ArizPSv	1.48	9	766	19	18⅞	19⅛+ ⅛
11	9⅝	ArkBest	.52b	6	10	10½	10¼	10½
34⅝	28⅜	ArkLGs	1.80	10	67	34	33¾	34– ⅛
4	2½	ArlenRty			413	4	3⅞	4
8	4¾	Armada		6	5	6⅞	6⅞	6⅞
32⅝	26⅛	Armco	1.80	9	154	26⅞	26¼	26⅞– ⅛
30½	27	Arm pf	2.10		3	27⅛	27⅛	27⅛– ⅛
55¼	51⅛	Armr pf	4.75		z250	54⅛	54¼	54¼
27¼	22	ArmstCk	1	12	265	22¼	22	22¼+ ⅛
54	49¾	ArmC pf	3.75		z300	50	50	50
29⅛	21	ArmRu		4	22	27¼	27¼	27½+ ⅛
20⅞	17¼	AroCorp	1b	8	6	20¼	19⅞	20⅛+ ⅛
19¼	14⅝	Arvin	.80	4	29	16⅛	16	16– ⅛
27¼	25¼	ArvinIn pf	2		10	27¼	27¼	27¼+ ¼
23⅝	16¼	Asarco	.80	11	249	20¼	19⅞	20⅛
37⅝	32	AshlOil	1.90	7	246	35⅝	35½	35½+ ⅛
33⅛	24	AsdDG	1.50	8	26	25	24⅞	25
16⅛	13	Athlone	.80	6	8	14⅛	14⅛	14⅛+ ⅛
3⅛	1⅞	AtlceMlg			2	2	2	2+ ⅛
24⅝	21⅞	AtCyEl	1.62	9	46	23¼	23¼	23¼– ⅛
59¼	50	AtlRich	1.60	11	622	57⅞	57⅛	57⅛+ ⅛
22	17½	AtlRc pf	3		1	19⅝	19⅝	19⅝+ ⅝
73	63¼	AtlRc pf	2.80		101	70⅞	69⅞	70¼+ ⅝
29½	19¼	AtlasCp		12	87	26¾	26¼	26¼– ¼
30	21½	AutoDta	.40	18	127	26⅞	26½	26⅝+ ⅜
10	7¾	Automtn	.40	8	80	9⅝	9¼	9⅝
16⅞	13	AvcoCp		3	112	15⅞	15⅜	15⅞+ ⅜
	½	AvcoCp wt			30	9-16	9-16	9-16
49⅞	41⅛	AvcoCp pf			4	45	45	45– 1½
23½	19⅝	Avery	.36	15	15	22¼	22½	22¼
23¼	11¼	Avis	.40	9	1337	21⅛	20½	20¾– ⅛
19⅜	16	Avnet	.70	6	211	17¼	17	17– ⅛
49½	42½	Avon	2.20	17	659	49⅝	49	49⅛+ ¼

B

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
2¼	1⅛	BTMtg			1	1⅝	1⅝	1⅝
47¼	38¼	BabkW	1.50	11	81	46	45½	45¾– ⅛
9⅝	6½	Bache	.40	9	51	6¾	6½	6½– ¼
13½	10½	Bakerln	.36	6	32	11⅝	11⅛	11¼
49⅞	42½	BakrIntl	.64	13	163	49	48⅞	49+ ⅝
16	13	BaldDH	.50	5	2	14⅝	14⅝	14⅝– ¼
21⅛	16½	BallCp	.80	6	6	17¼	17⅛	17¼– ⅛
29⅞	17⅝	BallyMf		19	158	21⅛	20⅝	21+ ⅛
28⅛	24¾	BaltGE	2.16	9	224	27⅝	27	27⅝+ ⅝
26	15⅛	BanCal	.60	20	49	21⅛	21	21– ¼
19¾	12⅝	Bandag	.30	9	366	12⅞	12½	12⅝
18⅝	11⅛	BangPnt		5	175	u19	18¼	19+ ⅝
23	15	BanP pf	1.25		3	u23¾	23¼	23⅝+ ⅝
30¼	21½	BanP pf	2		9	u31⅛	30⅞	31⅛+ 1⅝
38	34	BnkNY	2.32	7	63	36	35	36
15½	13¼	BkcfVa	.83	14	3	14⅝	14½	14⅝
30⅞	22⅛	BankAm	.80	9	679	22½	22⅛	22¼+ ⅛
42	35⅞	BankTr	3	8	24	38¼	37⅞	38⅛+ ⅜
29⅞	27⅞	BnkT pf	2.50		3	29	28⅞	28⅞– ⅛
38⅞	31⅝	Barber	1.60	13	14	33	32⅞	33+ ⅝
14⅞	10¼	BardCR	.24	10	94	11⅞	10¾	11⅛+ 1
19⅝	16¼	BarnsGp	.80	7	1	17⅝	17⅝	17⅝– ⅛
16⅝	14⅝	BasicInc	1	5	4	17¼	17¼	17¼
43⅝	34⅞	Basic pf	2.50		z100	40	40	40
34½	26¾	BatesMf	.30	91	178	32½	31¾	33½+ 2
39½	28¼	BauschL	1	9	57	31⅝	30⅞	31⅛+ 1⅝
40⅞	28½	BaxtTrv	.30	15	529	29⅝	29⅜	29⅝– ⅛
23¼	21	BayStG	1.96	6	2	23⅛	23⅛	23⅛+ ⅛
32	25¾	Bearing	.50	11	13	31	30¾	30¾+ ⅛
28⅝	22¾	BeatFds	.96	11	508	23½	23¼	23⅜+ ⅛
27⅞	22¼	Beckmn	.32	14	31	24⅞	24⅝	24⅝+ ⅛
34⅝	25½	BectnD	.60	12	141	27¾	27⅜	27⅝
24⅞	19⅞	BeechA	1	7	29	20⅝	19⅞	20⅛– ⅜
9⅝	6⅞	Beker			15	7⅛	7	7⅛+ ⅛
29¼	23¼	BelcoP	1	6	28	27½	27⅜	27⅜+ ⅛
26½	21⅛	Belden	1.32	7	4	23½	23½	23½+ ⅛
8⅛	7	BeldnH	.36b	8	4	7	7	7
22½	17¾	BellHow	.84	25	16	20⅛	19⅞	20⅛+ ⅛
6¼	4½	BellInd	.08a	5	20	5	4⅞	5– ⅛
50¼	45¼	BellCd	4.08	8	179	u50⅜	50	50⅜+ ⅛
22½	19¼	Bemis	1.20	7	2	19⅞	19⅞	19⅞+ ⅛
47	38	Bendix	2	8	205	41⅛	40⅝	41⅛+ ⅜
27	21⅝	BENFCp	1.60	6	92	22⅞	22½	22⅞+
60¼	47½	Benef pf	4.30		18	49¾	49¼	49¾+ ⅝
117	95¼	Benef pf	5.50		z160	100	100	100+ 2¼
30	27¼	Benef pf	2.50		z260	29	d27½	28¼+ ¼
3⅝	1½	BengtB	.07e	14	36	2⅛	2⅛	2⅛
6¼	4⅛	BerkeyP		14	46	4⅝	4¼	4¼
24	17⅝	BestPd		7	47	19⅝	19⅝	19⅝– ⅛
40⅝	31	BethStl	2	12	375	32½	31½	32¼+ ⅝
34⅝	27⅝	BigThr	.40b	14	334	26½	26⅛	26¼– ⅛
20⅝	15⅞	BlackDr	.48	14	210	16½	16	16¼+ ⅛
17⅝	11⅛	BlairJn		6	21	16⅛	16	16– ⅛
21¼	16⅝	BlissL	1.88b	7	7	16⅝	16½	16½
23⅝	18	BlockHR	1	13	291	22	21⅝	22+ ⅝
31⅞	25⅞	BlueB	1.20	5	62	27	26⅝	26⅞+ ½
6⅞	5⅛	Bluebrd	.20	6	27	5	d 4⅞	5– ⅛
3¾	3	BobbieBr			1	3¼	3¼	3½
57	37½	Boeing	1.40	10	637	57	56¼	56⅝+ ⅛
33¾	28⅛	BoiseC	1.10	6	669	30⅞	29¾	30½+ ½
27¾	19½	BkMnth	1.20	10	4	20½	20½	20½+ ¼
35½	31¾	Borden	1.56	9	73	34½	34⅛	34⅜+ ⅛
33⅞	28½	BorgW	1.60	7	34	29⅝	29½	29⅝+ ⅛
5	3⅛	Bormans		5	5	3⅛	3⅛	3⅛
27½	25⅝	BosEd	2.44	10	33	26⅝	26½	26⅝+ ⅛
98½	92	BosE pf	8.88		z50	94½	94½	94½+ 1
13	12	BosE pr	1.17		9	12⅛	12	12¼
16	14⅞	BosE pr	1.46		22	15⅝	15¼	15¼– ⅛
11⅛	8⅞	Braniff	.20	7	154	10⅛	10	10– ⅛
41¾	31⅝	BraunC	.60	7	5	34½	34¼	34¼
33¼	25⅛	Briggs	.92a	13	54	27¾	27⅜	27⅜+ ⅛
32¾	28⅞	BristM	1.10	13	300	31½	30⅞	31⅛+ ⅛
44	37¾	BristM pf	2		10	41	39¾	41+ 1½
16½	13⅝	BritPet	.30e	54	402	16¼	16	16– ⅛
35⅝	29	BrkwGl	1.40	7	16	32¼	32⅛	32¼
22⅝	19½	BkyUG	1.60	7	37	21¼	20¾	20⅞– ⅛
27½	26	BkUG pf	2.47		14	27⅛	27⅛	27⅛+ ⅛
9⅞	8⅝	BwnShp	.30	15	7	9⅛	9⅛	9⅛
10½	8½	Brown	.30	10	6	9⅛	9	9
23½	19¼	BwnGp	1.40	7	18	20⅛	20	20⅛+ ⅛
11	7½	BwnFer	.40	11	100	10	9⅞	9⅞
17⅝	12¾	Brnswk	.60	6	670	14⅛	13⅞	13⅞– ¾
27¾	22	BrushW		7	5	23⅛	23⅛	23⅛
27⅝	21¼	BucyEr	.64	11	199	22¼	21¾	22
22⅞	18½	BuddCo	1.20	4	41	20⅝	20	20⅛+ ⅛
60	55⅞	BuddCo pf	5		250	57½	57½	57½
10⅞	8⅛	Budget	.24b	6	14	10¼	10⅛	10⅛
35¼	25⅛	BuffFo	1.40a	7	x2	33⅝	33¼	33¼+ ⅛
3⅝	5⅝	Bulova			4	7	6⅞	6⅞
13	11¼	BundyCp	.88	6	4	12¾	12½	12½– ⅛
22⅝	20½	BunkHil	1.86		6	21½	21½	21½
12⅝	8	BunkRa		8	60	9⅝	9	9⅛+ ⅛
20⅝	15¾	BnkR pf	1.50		4	18½	18½	18½+ ⅛
30	22⅛	BurlInd	1.40	6	290	23⅞	23⅝	23⅞
53	47½	BurlNo	1.60	7	134	49⅝	49	49– ⅛
8	7⅝	BrlNo pf	.55		9	8	7⅞	7⅞
20½	16⅞	Burndy	.66	13	14	19½	19¼	19¼
91⅞	54⅞	Burrghs	.80	13	604	59½	58	59+ ¾
22½	17⅛	Buttes	.05e	5	40	17⅝	17⅜	17⅝

C

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
61¼	55	CBS	2	10	495	58½	57⅞	58⅛+ ⅝
5⅞	3⅞	CCI Corp		14	34	5⅛	5	5⅛+ ⅛
		CIMtg Gp			8	⅝	⅝	⅝
7¼	4⅛	CIRlt Inv		35	11	6	6	6
40¼	34½	CITFn	2.40	9	59	35⅛	34⅞	35– ½
15-16	9-16	CLAsst			1	9-16	9-16	9-16
7½	6⅛	CLAs pf	.72r		7	6⅞	6⅞	6⅞
5½	4⅛	CLCAm	.24	7	10	4⅝	4½	4½
12½	9⅝	CMI Inv		5	208	10	9¾	9⅞+ ⅛
9⅛	6½	CNA Finl		6	100	6¾	6⅝	6¾+ ⅛
16	13¼	CNA pf	1.10		7	13½	13⅜	13½+ ⅛
13⅞	12	CNAI	1.08a		11	12½	12⅜	12⅜
50½	44½	CPC	2.50	10	576	u51	50⅞	51+ ⅝
21½	18¼	CTS	.70	8	41	20⅝	20	20½+ ⅝
49⅞	40½	CabotC	1.60	6	14	43⅞	43⅝	43⅞+ ⅝
5½	3⅞	Cadence			5	4⅛	4⅛	4⅛
9⅞	4	Caesars			340	8½	8	8½– ⅛
9	8	CalFinl		6	120	9	8⅞	8⅞
29½	18	CalPUt	1.64	8	3	18	18¼	18⅛+ ⅛
18	12¾	Calihn	.35b	17	17	14	13¾	13⅞+ ⅝
2	1½	CamerB		3	74	1⅞	1⅞	1⅞+ ⅛
30½	23	CmpRL	.60a	36	64	25¾	25¼	25¾
39⅝	35⅝	CamSp	1.48	12	273	38⅝	38	38
24½	21¼	CampT	.85	7	13	22¼	22⅛	22⅛– ⅛
17⅞	15¾	CdnPac	.86e	6	217	17⅛	17	17⅛+ ¼
9⅞	8	CanalR	.64	11	3	8⅝	8⅝	8⅝
57	44¼	CapCitis	.20	10	5	48	47⅛	47⅞– ⅛
23	19½	CapHold	.60	10	255	21¾	20½	21¼+ 1⅜
1½	⅞	CapitMtg			1	1	1	1
40⅝	32	Carbor	1.12	9	99	38	37¾	38+ ⅝
3¼	2	CarlingO		23	3	2¼	2⅛	2⅛
20½	15⅛	Carlisle	.88	7	4	20¼	20	20+ ⅛
6¼	5¼	CaroFrg	.20	12	4	5⅝	5⅝	5⅝+ ⅛
24½	21½	CaroPw	1.72	8	77	u24⅝	24½	24½
30⅞	29	CarP pf	2.67		1	30¼	30¼	30¼– ⅛
41½	34	CarTec	2	7	104	40	39⅞	40+ ⅝
20¼	15⅛	CarrCp	.64	10	193	19½	18⅞	19+ ⅛
34½	29	Carr pf	2.25		z40	33½	33½	33⅝+ ⅛
15	12½	CarrGn	.93e		1	12⅝	12⅝	12⅝– ⅛
22	17¼	CartHaw	.90	9	581	17½	17¼	17½+ ¼
38	32⅛	CartHw pf	2		100	32⅞	32⅞	32⅞– ⅛
6	6¼	CartWall	.40	10	8	6½	6⅜	6⅜– ⅛
10¼	8	CascNG	.50r	9	7	8⅛	8⅛	8⅛– ⅛
16½	14½	CastlCk	.80b	7	20	15	14⅞	14⅞
59½	48¾	CatrpTr	1.50	13	536	56⅛	55⅝	56⅛+ ⅝
17⅝	12⅞	CecoCp	.72	16	13	13½	13⅛	13⅛
53	45⅝	Celanse	2.80	12	284	47⅝	45⅞	47⅝+ ⅝
13⅛	10½	Centex	.16	8	155	12	11¾	11¾
17⅞	14⅞	CenSoW	1.26	9	513	15⅞	15¾	15⅞
21	19⅛	Cenhud	1.80	7	25	20⅞	20½	20⅞+ ½
19⅝	17⅞	CenIlLt	1.60	10	16	18½	18¼	18½+ ⅛
30	28¼	CnILt pf	2.62		z100	29	29	29
16½	14¼	CenIlPS	1.28	11	159	15	14¾	14⅞
29⅛	23¾	CenLaE	1.40	9	48	26⅞	26⅝	26⅞+ ⅛
16⅝	13⅞	CeMPw	1.40	9	13	16⅛	16	16⅛+ ⅛
15⅞	13	CenSoya	.70	8	31	13⅞	13⅛	13⅛+ ⅛
26¾	23¼	CenTel	1.50	10	114	u26⅞	26½	26¾+ ⅜
27⅞	21¼	CentrDat	1	12	229	u28¼	27¼	28¼+ ⅞
28¼	19⅝	CrtTeed	.70	10	31	26½	26⅛	26⅜+ ⅛
30½	25⅛	CessAir	1.20	6	284	26⅛	26	26⅛+ ¼
27⅞	21⅞	Chmpln	1	8	884	22⅝	22⅛	22⅝+ ⅛
14⅝	10¼	ChamSp	.68	9	590	10½	10⅛	10½– ⅛
5	3¼	ChartCo	.03	7	53	3⅞	3¾	3¾– ⅛
30⅛	9	ChrtNY	2.12	6	20	29⅞	29⅝	29⅝
9⅛	8¼	ChasFd	.68e		25	8⅝	8⅝	8⅝+ ⅛
33⅛	29⅜	ChasM	2.20	9	343	32½	32¼	32½+ ⅝
3½	2⅛	ChaseT			5	2⅛	2⅛	2⅛
7¼	5⅝	Chelsea	.40		6	6⅛	5⅞	5⅞– ¼
45⅞	40	ChmNY	2	7	64	45¼	44¾	45¼+ ¼
26⅞	20½	ChesePn	.84	13	122	22⅝	22	22⅝+ 1⅛
42⅞	35	Chessie	2.32	8	87	38½	38⅛	38¼+ ¼
10⅝	6⅞	ChiMlw			14	9	8⅞	8⅞
30⅝	25½	ChiPneT	2	17	40	27⅝	27⅛	27⅛– ⅛
4¼	3⅛	ChkFull			6	3¼	3¼	3¼
7⅝	4½	ChrisCft		4	64	4½	d 4⅛	4⅛– ⅛
18⅝	12½	ChrCft pf	1.40		1	13¼	13¼	13¼– ⅛
17¼	14½	Chromal	1	7	12	16	15⅞	16+ ¼
22	16¼	Chrysler	1	3	357	16⅞	16⅝	16¾– ⅛
23⅛	20⅛	ChurCh	.60	9	149	u23⅝	22⅞	23⅛+ ⅝
26⅜	23¼	CinBell	1.60	9	20	26¼	26⅛	26⅛
24	20¼	CinnGE	1.64	9	68	23¾	23⅝	23⅝
103⅝	104½	CinG pf	9.28		z2100	106⅝	106⅝	106⅝+ ⅝
110	105½	CinG pf	9.52		z200	107½	107⅛	107⅛+ ⅛
41½	34¼	CinMil	1.40	11	5	38¼	37⅞	38¼+ ⅝
34	25½	Citicrp	1.06	8	1426	26⅛	25⅞	26+ ⅛
61⅞	54¼	CitiesSv	3	7	131	55⅞	54½	55⅝+ 1⅛
15½	12¼	CityInv	.80	8	109	14⅛	14½	14⅛+ ⅛
	⅛	CityInv wt			12	5-32	5-32	5-32
28¼	24⅞	CityIn pf	2		75	25¼	25	25⅛+ ¼
12	11⅛	Cityh pf	1.10		24	11½	11⅜	11⅜
43½	36½	ClarkE	1.60a	8	200	41⅞	41⅜	41⅝– ⅛
71	62⅛	ClvClf	1.86a	11	282	65	64½	65+ ½
25⅝	32	ClevEl	2.64	8	371	33⅛	32¾	33+ ⅛
90½	85¾	ClvEl pf	7.40		z50	88	87⅞	87⅞– ⅛
92	87	ClvEl pf	7.56		120	90	89⅞	89⅞– ⅛
129	123½	ClvEl pf	12		z200	124½	123¾	123¾+ ¼
14⅞	10⅛	Clevepk	.60	10	33	13⅝	13¼	13⅛
12¾	10¼	Clorox	.60	10	217	12	11⅝	11⅞+ ⅛
10¾	8⅞	CluetPea	.50	5	71	9⅞	9½	9⅝+ ⅛
13¼	11⅛	CluettP pf	1		1	12¼	12¼	12¼+ ⅛
19¼	13⅝	CstStGs	.30	6	195	17⅞	17⅝	17⅝+ ⅛
26⅝	22¼	CstSG pf	1.83		15	24⅝	24¼	24½
9⅝	7⅛	CocaBtl	.40a	12	119	7⅞	7⅝	7⅞+ ⅛
38¼	35⅞	CocaCol	1.54	15	878	37¾	36⅞	37⅝+ ⅝
20⅞	14¾	ColdwBk	.72	8	13	18	17⅝	18+ ⅛
12⅝	10	ColeNat	.60	6	41	10⅝	10½	10⅝+ ⅛
8	5⅞	Coleco		9	301	6½	6	6¼– ⅛
27⅝	23⅝	ColgPal	.88	13	1021	25⅝	24⅞	25⅜+ ⅛
51¼	48	ColgP pf	3.50		z300	50	50	50+ 1½
13	10⅞	CollAik	.64	6	78	11	10⅝	10⅝– ⅛
9⅝	7⅝	CollinF	.20	6	29	7⅞	7¾	7⅞– ⅛
30⅛	24¼	ColPenn	1	9	95	29	28½	29+ ¾
59¼	49	ColtInd	2.50	7	142	55⅞	55	55⅝– ⅛
84	70	Colt pf	4.25		5	79⅝	79⅛	79⅛– ⅛
31	28	ColGas	2.24	8	116	30⅝	29⅞	30⅝+ ⅝
64	58	ColGs pf	5.62		3	59⅞	59	59⅞+ ⅝
62	58	ColGs pf	5.48		50	58½	58¼	58¼– ⅛
14¼	7⅞	ColuPict		4	924	13⅝	13	13¼– ⅛
27¾	25¼	ColSOh	2.20	8	37	27½	27⅛	27⅛+ ⅛
28⅞	26¾	ColSO pf	2.42		1	27⅞	27⅞	27⅞
23¼	19	CombC	.10a	7	32	20¼	20	20¼+ ¼
59¼	45⅝	CmbEn	2.20	11	91	57	56¼	57+ ⅞
21	17½	CmbEq	.10	13	82	19⅝	18¾	19– ⅛
31¾	28⅛	CmwE	2.40	9	332	31¼	31	31– ¼
10⅝	9½	ComEdB wt			2	10¼	10¼	10¼+ ¼
21⅞	19⅞	CwE pf	1.42		3	u22⅛	22¼	22¼+ ⅜
23½	21⅞	CwE pf	1.90		15	23⅛	23	23⅛+ ⅛
25⅞	27	CwE pf	2.37		2	u28¼	28¼	28¼+ ⅛
33¼	30⅛	CwE pf	2.87		3	32¼	32¼	32¼– ⅛
89⅞	86⅝	ComE pf	7.24		1	89	89	89+ 1
37⅝	29⅞	Comsat	1	13	58	35⅞	35⅛	35⅝+ ⅛
39	31	Compgr	.20	10	25	37¾	37⅛	37⅜+ ⅝
16⅝	11¼	ConAgr	.75	5	13	15⅝	15	15⅝+ ⅛
25⅝	21¾	ConeMl	1.20	4	25	22¾	22½	22¾+ ⅛
18⅞	13¼	Congolm	.60		4	16⅞	16⅝	16⅝– ⅝
20¼	16⅞	ConnM	1.60	15	147	19¾	19½	19⅝– ⅝
23⅝	20⅝	Conrac	.80	8	46	22¼	22⅞	23
23¼	20¾	ConEd	2	5	199	22¼	22⅛	22½
74¼	71¼	ConE pf	6		5	72½	72½	72½
56½	52¼	ConE pf	5		2	54	54	54+ ½
71½	63	ConF pf	4.50		8	67⅞	67⅞	67⅞– 1½
26½	21¾	ConFrgt	.90	8	132	25⅝	25⅛	25¼+ ⅛
43⅞	34⅝	ConNG	2.50	8	61	43⅝	43¼	43½
24⅝	20⅞	ConsPw	2.12	6	493	23⅝	23⅜	23⅞
47	43½	CnPw pf	4.16		z200	46	46	46+ ½
83½	77½	CnPw pf	7.45		z6600	82½	81⅝	82½+ 2
86⅛	79⅝	CnPw pf	7.72		z3250	85⅛	84⅝	85⅛+ ⅝
85½	80	CnPw pf	7.68		z30	82¾	82¾	82¾– 1⅛
27	25⅛	CnPw pf	2.43		8	25¾	25⅝	25⅝
76⅛	67⅛	CnPw pf	5.50		1	76	76	76– ½
7¾	6	ContAir		8	101	7⅜	7⅛	7¼– ⅛
6⅛	5⅛	ContCop			5	5¼	5⅛	5⅛
13⅝	12½	CntlC pf	1.25		z100	12½	12½	12½
55¼	47⅛	ContlCp	3	13	147	55½	54½	55⅛+ ⅝
60	52½	CtlC pf	A2.50		1	60	60	60+ 1
37⅝	33⅛	CntlGrp	2	9	321	36⅞	36½	36⅞– ⅛
26¾	26	Contlll	n1.20	7	48	u27	26¾	26¾
17¼	15¼	ContlIP	1.28	8	48	16⅝	16⅝	16⅝– ⅛
2⅜	1½	ContlRt			10	2⅛	2	2⅛– ⅛
38	32	Cont Oil	1.40	8	745	33⅞	32⅞	33¼+ ⅝
101½	88	ContOilpf	2		3	88	88	88
17⅞	14⅞	ContTel	1.16	10	99	16⅞	16¾	16⅞
26⅝	19¾	CtlData	.15e	7	185	21	20⅝	21+ ½
52¾	46½	CnDt pf	4.50		z130	51¼	50¼	50¼
22	19⅝	Conwd	1.20	8	2	19⅞	19⅞	19⅞+ ¼
4⅝	3½	CookUn	.30t	5	26	3⅝	3½	3½
45⅝	38⅝	Cooper	1.08	12	99	45	44⅝	45+ 1⅛
12½	9⅞	CoopLab	.20	12	29	11	10⅞	10⅞
18⅝	14⅝	CoopTR	.70	3	40	16⅝	16	16½– ½
19⅛	16⅞	CopT pf	1.25		1	18	18	18+ ¼
20⅝	17	Copelnd	.68	8	3	17⅝	17½	17⅝
24	22¼	Copewd	1.20	7	3	22⅞	22⅝	22⅝
4⅞	3⅞	Cordura	.20	14	15	4⅛	4	4⅛
71½	59⅝	CornG	1.52a	13	88	63	62⅝	63+ 1
33⅝	26¼	CoxBdct	.55	8	10	26⅞	26¼	26⅞+ ⅝
15⅝	10⅞	Craig	.30	3	56	11⅞	11½	11¾+ ½
36	26⅞	Crane	1.20b	4	75	31⅝	31	31⅝+ ⅞
6¼	4⅝	CredtF	.24	6	9	5½	5⅝	5½+ ⅛
29	24	CrockN	1.66	7	39	25	24⅝	25+ ¼
16¾	13½	CrompK	.90	8	14	15⅝	15⅛	15⅝+ ⅝
32⅛	28¾	CrouHi	1	10	11	29	29	29
23⅛	19¾	CrwnCk		7	13	21⅞	21⅝	21⅝
45⅛	35½	CrwZel	1.80	10	628	36¾	36	36⅛+ ¼
63	60¼	CrnZ pf	4.20		z100	60⅞	60⅞	60⅞
32⅝	26¼	CrumF	1.56	8	342	32½	31⅞	32½+ ⅝
23¼	19⅞	Culbro	1.32	7	12	20¾	20½	20¾+ ⅛
14¾	9⅝	Cullinan	.48	11	12	13½	13⅛	13⅛– ¼
57	45¼	CumEn	1.40	6	164	55⅝	54⅝	55⅜+ 2
155½	124¾	CmE pf	7.50		z290	149½	145	149½+ 7½
9⅞	8	CunnDrg	.25	10	5	8⅛	8	8
12¾	11⅞	CurrInc	1.08	88	6	12¼	12⅛	12¼+ ⅛
19⅞	19⅛	CurtNoll	.80	7	60	19⅞	19⅝	19⅝+ ⅛
19⅛	15¼	CurtW	.60	9	286	u19⅝	19¼	19⅜+ ½
28½	25½	CurtW A	2		1	27¾	27¾	27¾+ ¼
44⅞	37⅞	CutlerH	2.08	9	176	43⅝	42⅝	43¼+ ½
28½	22⅛	Cyclp	1.20a	6	6	23½	23	23½+ ½
26⅝	21⅝	Cyprus	1.40	27	77	22¼	22	22– ⅛

D

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
8¼	6¼	DPF		14	11	6⅝	6½	6⅝
8¼	6½	Damon	.20	72	59	6⅝	6½	6½– ⅛
9⅞	8¼	DanRiv	.64	6	26	9⅝	9⅝	9⅝– ⅛
29⅝	22⅞	DanaCp	1	7	138	23¾	23	23⅝+ ⅛
36⅝	30¼	DartInd	1	9	78	35⅝	34⅝	35¼+ ½
39¼	35¼	Dart pf	2		5	37¼	37	37– ¼
46¼	34	DataGen		18	133	42½	41¾	42+ ¼
23	17½	Datapnt		9	21	21⅝	21⅝	21⅝+ ¼
19½	15⅝	Dayco	.50b	4	37	17	16⅞	17+ ⅛
38⅝	29½	DaytHd	1.20	8	30	33¼	33⅛	33¼
21	18⅛	DaytPL	1.66	9	67	20⅝	20⅝	20½+ ⅛
89	84	DPL pf	7.70		z200	87	87	87+ ½
33½	28½	Deere	1.20	8	211	32⅛	31⅞	32
29⅝	26	DelMon	1.60	7	114	27⅝	27	27⅝+ ⅝
14¾	13	DelmP	1.20	10	124	14⅛	14⅛	14⅛
37⅝	30	DeltaAir	.70	8	116	37⅛	36⅞	37⅛+ ½
8¼	4⅛	Deltec		15	23	8⅝	8¼	8⅝+ ⅛
5¼	4⅛	Deltona			12	4⅞	4⅜	4⅞
28¼	23	DenMf	1.24	7	8	27	27	27+ ¼
24⅞	18⅝	Dennys	.60	10	42	22	21⅞	21⅞– ⅛
30⅝	19¼	Dentsply	.80	11	44	19¾	19⅝	19⅝– ⅛
17⅝	12½	DeSoto	.60	8	83	u17½	16½	17¼+ 1⅛
16⅞	15⅛	DetEd	1.45	9	487	u17	16¾	16⅞
70	63½	DetE pf	5.50		3	u70⅞	70	70⅞+ ⅝
101	95¼	DetE pf	9.32		z30	101	101	101
82	76	DetE pf	7.45		z300	82	81½	82+ ⅛
29	27½	DetE pf	2.75		14	28½	28⅜	28⅜
28⅞	27⅝	DE pf	2.75		20	28½	28¼	28½
30	22⅝	Dexter	.80	9	88	26½	26½	26½– ⅛
8⅝	6⅝	DiGior	.05e	7	39	7	6⅞	6⅞
16	13	DiGior pf	.88		z200	14	14	14– ¼
14⅝	12⅝	DialFinl	.70	6	22	13⅝	13¼	13¼+ ⅛
39½	32⅛	Diamlnt	2	8	102	32¾	32⅝	32⅝+ ⅛
24⅛	17	DiaM		9	36	23⅝	23	23⅝+ ⅝
38⅝	32	DiamS	1.10	9	279	32⅞	32⅝	32¾
34⅝	29½	Dia pfD	1.20		31	29⅞	29⅞	29⅞+ ⅛
8⅛	6⅞	DickAB	.20	9	25	7⅛	7¼	7⅛
12⅝	10⅛	Dictaph	.64	9	24	11⅝	11¼	11⅝+ ⅛
14⅛	10⅝	Diebold	.50	15	42	11⅛	11⅛	11⅛+ ⅛
54	36⅝	DigitalEq		18	809	43⅞	42¾	43⅝+ ⅝
12⅞	8⅞	Dillingm	.52	6	39	10¼	10⅛	10½
29⅛	25	Dillngm pf	2		1	26¼	26¼	26¼
33⅝	30	Dillon	1.06b	11	18	32¾	32⅛	32¼
47⅞	32⅝	Disney	.36b	14	22	33⅝	33	33⅝+ ⅛
2	1⅛	Divrsfdln			13	1¼	1⅛	1¼
1¼	⅞	DivrsMtg			146	⅞	d13-16	13-16– 1-16
14¼	11	DrPepr	.56	14	84	11¾	11½	11⅝
52⅞	42½	DomeM	.80	13	8	45⅝	45¼	45⅜+ ⅛
4½	2⅝	DonLuJ	.14	10	36	2¾	2⅝	2⅝– ⅛
24¾	22	Donnelly	.48	10	22	23½	23¼	23¼– ⅛
18⅝	15	DorOliv	.32	5	1	16	16	16
13⅝	10⅝	Dorsev	.40	6	21	13½	13⅛	13⅛
42⅝	34⅝	DoverCp	.90	11	147	40⅝	40	40+ ⅛
43½	33¾	Dow Ch	1.20	10	1161	34⅝	34⅛	34⅝+ ⅝
34⅞	29⅝	DowJon	1.76	14	5	31⅝	31¼	31⅝– ⅛
31¾	22⅝	Dravo	1.05	13	28	30⅞	30⅝	30⅝– ⅛
45⅝	37⅝	Dresser	.80	10	344	43⅝	43¼	43⅝+ ⅝
18¾	14¾	DrexBd	1.44		4	17	17	17– ⅛
8⅝	7⅛	Dreyfus	.35e	7	4	7⅝	7⅜	7⅝+ ⅛
135	115¾	duPont	5	18	316	118	116¼	117⅝+ 1⅝
52	49	duPnt pf	3.50		3	50¾	50¾	50⅞+ ½
66½	62½	dupnt pf	4.50		2	64⅞	64⅝	64⅝+ ⅝
22¾	19⅝	DukeP	1.60	9	829	u23	22⅝	22⅞+ ⅛
104	99¼	Duke pf	8.70		z500	102	102	102
99½	93½	Duke pf	8.20		z270	97	96½	97
31⅛	29	Duke pf	2.69		22	30	30	30+ ⅛
30½	25⅝	DunBrd	1.24	14	79	26¾	26½	26⅝+ ⅛
20¾	19⅛	DuqLtg	1.72	10	82	20⅛	19⅞	20+ ⅛
26½	24⅝	Duq pf	A2.10		z100	25⅝	25¼	25⅛– ⅛
26⅛	24	Duq pf	2.07		z200	26	26	26+ ⅛
27¾	26	Duq pf	2.31		z980	26⅝	26⅝	26⅝
31	26	Duq pf	2.75		z1800	29	28⅞	29+ ½
13¼	10¼	DutchBy	.14	14	14	11	11	11+ ¼
18⅝	9⅝	Dymoln	.44	8	58	13¼	12⅞	13⅛+ ⅛

E

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
21½	16½	EG&G	.36	14	34	19¾	19½	19¾+ ⅛
4¼	3⅛	EMILt	.12e	8	23	3⅞	3¾	3⅞+ ⅛
52⅞	40¼	E Syst	1.60b	7	55	49	48¼	49+ 1⅛
20¼	17¾	EagleP	.68	9	23	19⅝	19⅝	19⅝
21⅛	17⅛	EascoCp	.98	8	28	21	20⅜	21+ ⅝
9⅝	7	EastAir		4	125	7⅝	7⅜	7½
29⅛	20¾	EastGsF	.80	10	57	23⅝	23¼	23⅝+ ⅝
86⅞	58⅝	EasKd	1.60a	16	1083	60⅞	59⅝	60⅝+ ⅞
45⅝	39⅝	Eaton	2	7	214	41⅝	41⅛	41⅝– ⅛
27⅞	21⅛	Echlin	.60	11	60	22	21⅝	21⅝
29¼	20⅝	EckrdJk	.48	11	105	23¼	23⅛	23¼+ ⅛
60⅝	53¼	EdisBro	2.20	7	2	54	53⅞	54+ ⅝
15⅝	12⅝	Edwrds	.60a	4	10	13½	13⅝	13⅝+ ⅛
18⅝	14⅞	ElPaso	1.10	10	261	17¾	17⅝	17⅝
¾	¼	ElecAssc			2	¼	¼	¼
19⅝	16½	EDS	.60	14	7	17	16⅞	17+ ¼
4⅝	3⅝	ElMeMg		6	176	4	3⅝	4+ ⅛
10	9½	ElMM pf	1k		2	10⅛	10⅛	10⅛
29	18⅝	ElginNat	1a	7	14	22⅛	21⅞	22⅛+ ½
8⅝	5⅝	ElkirInd		6	70	6⅛	6	6⅛
31⅝	25¾	EltraCp	1.16	7	17	26½	25⅞	26½+ ⅝
36	31⅝	EmerEl	1	15	283	34¼	33⅝	33⅝+ ¼
39¼	32¾	Emery	1.50	19	53	u39½	39¼	39¼+ ⅛
12½	10	EmeryIn	.44	14	28	12⅛	12	12
40	32⅝	Emhart	1.80	6	21	35⅞	37⅝	38+ ½
16⅝	15	EmpDE	1.36	9	16	16	15⅞	16
11⅝	10	EmpD pf	.92		z50	10⅝	10⅝	10⅝+ ⅛
26⅝	18⅞	EmpGas	.40	6	44	22⅝	22	22½+ ⅝
36⅞	31	EngIMC	1.20	8	404	32⅛	32	32⅛
6¾	5⅛	EnnisB	.32	5	1	5⅝	5⅝	5⅝– ⅛
32⅝	27⅝	Ensearch	1.80	8	98	30⅝	30⅛	30⅛– ⅛
36⅝	27	Enlex	1.20	6	22	34	33¼	34+ ½
39⅛	31½	Envrtec	.80	10	77	38⅝	38	38⅝+ ⅝
29⅝	25⅝	Equifax	2a	8	6	26½	26⅛	26⅝+ ⅛
14⅛	11¾	Equimrk	.88	7	5	12⅝	12⅛	12⅛+ ⅛
39	35⅝	EquitGs	2.84	6	10	36⅝	36¼	36⅝
26⅝	22¾	EqutLf	2.14e	11	20	24⅞	24⅝	24⅞+ ⅛
35⅞	29½	Esmark	1.76	9	151	33½	33⅛	33⅛– ⅛
12¾	8¼	Esquire	.05e	16	21	12	11¾	11¾
8⅝	6¾	Esterline	.36	9	51	8	7⅞	8+ ⅛
59⅜	52	Ethyl pf	2.40		3	56½	56½	56½+ ⅛
14¼	11⅝	EvansPd	.60	8	43	13	12⅞	12⅞
15¾	14⅛	Evans pf	1.40		2	14¾	14¾	14¾
29⅝	25	ExCelO	1.40	8	17	27⅝	26¾	26⅝– ⅛
21½	19⅝	Excisr	1.73e		4	20⅛	20	20+ ⅛
55⅞	49⅝	Exxon	3	9	1027	51	50⅝	51+ ⅛

F

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
26⅝	24	FMC	1	11	158	26⅝	26	26⅝+ ⅝
38¼	35	FMC pf	2.25		8	37¼	36½	37¼+ ½
9⅝	7⅝	Fabrge	.40	8	44	7⅞	7⅝	7⅞+ ¼
9⅝	5⅞	FabriCtr	.20	6	26	6¼	6⅛	6¼+ ⅛
8	5⅝	FacetEnt		11	3	6⅝	6⅝	6⅝+ ⅛
41⅝	28	FairCam	.80	11	369	28⅞	d27½	28– ½
12¼	9⅝	FairInd	.30	10	266	12¼	11⅝	11⅝– ⅝
13⅝	10½	FairmtF	.76	8	14	10¾	10⅝	10⅝– ⅛
48½	34⅝	FalconS	1	13	103	48	47	48+ 1⅛
		FalconS wi			5	u24	23⅞	24
10	8⅝	FrWstFn		5	6	9⅝	9⅝	9⅝
6⅝	2⅝	FarahMf			44	4⅝	4½	4⅝– ⅛
7¾	5⅛	Fedders			104	5½	5¼	5½+ ⅛
27¼	24	FedrlCo	1.60	7	17	26⅞	25⅞	26¼+ ⅝
25½	21⅝	FdMog	1.50	5	59	23¼	22¾	23¼+ ½
17⅛	15¼	FedNMt	1	5	1976	15½	15¼	15⅜
19½	16⅝	FedPaBd	.90	6	12	19¼	18⅞	18⅞– ⅝
21½	13½	FdSignl	.80	12	43	20½	20⅛	20½
49⅛	33	FedDSt	1.46	10	599	35⅝	35	35⅜+ ⅝
34⅛	28	Ferro	1.25	7	241	29⅝	29⅛	29⅝+ ⅝
10¾	8⅝	Fibrebrd			24	9⅛	9⅛	9⅛
7⅛	6	FdlFin	.30	4	18	6¼	6⅛	6¼+ ⅛
35⅝	32⅝	FidelUn	2.40	7	13	33⅝	33⅛	33⅝+ ¼
23⅝	19	Fieldcrst	1.40	7	85	23⅛	22⅞	23
15⅝	9⅝	Filtrol		7	24	13	12¾	13+ ⅝
21⅛	16¼	FinSanB	.48	4	15	19¼	19	19– ⅛
24½	17	FinlFed	.50	6	114	23⅝	22¾	23⅝+ ½
23⅝	18¼	Firestn	1.10	11	244	19⅝	19⅜	19⅝+ ⅛
18⅛	13½	FstChar	.15r	7	102	16¼	15⅝	15⅞– ⅛
22⅝	17⅝	FstChic	.96	7	241	18⅜	17⅞	18⅝– ½
37⅞	29⅝	FtBnTex	1	9	44	29⅝	29⅝	29⅝+ ⅝
43¾	37¼	FstInBn	1.20	11	264	41⅛	40⅝	41⅛+ 1
14⅞	11⅝	FstMiss	.36	10	99	12⅝	11⅞	12⅛+ ⅛
30⅛	26½	FstNBo	1.88	8	45	28¾	27⅝	28¼+ ⅛
26⅝	23¼	FtNStBn	2	8	11	23⅞	23⅝	23⅝+ ⅛
17½	15⅝	FstPa	1.32	9	50	16⅝	16¼	16½+ ⅛
2⅝	1⅛	FtPaMtg			31	1¾	1⅝	1⅝
12¾	11⅝	FstUnRl	1	14	4	12¼	12	12¼+ ⅛
7½	6⅝	FstVaBk	.45	8	7	6⅝	6⅝	6⅝+ ⅛
24⅛	21	FWisCp	1.76	8	10	22⅛	21⅞	21⅞
13⅝	9⅞	FishFds	.60	5	82	9⅝	9⅝	9⅝– ⅛
14⅝	11½	FishrScl	.28	6	21	12¼	12	12¼+ ½
19⅝	9⅝	FleetEnt	.40	8	380	10⅞	10¼	10⅝+ ⅛
17½	15	Fleming	.80	7	4	15⅝	15⅜	15⅝+ ⅛
14⅝	6	FlexiVan	.20	10	565	u15⅛	14½	15⅛+ ⅝
23⅝	17¾	Flintkot	1.16	14	42	17⅝	17½	17⅝
36¾	23½	FlaECst		20	18	u37	36⅝	36¾+ ⅛
25¾	20	FlaGas	1.20	8	34	24¾	24	24½+ ⅛
28	21½	FlaPwL	1.56	9	718	27⅝	26⅞	27¼+ ½
32⅞	28⅝	FlaPow	2.28	8	225	32⅝	32	32⅝– ⅝
24⅝	18⅝	FlaStl	1.20	24	26	21⅝	21¼	21¼+ ⅛
39⅜	33¼	FluorCp	1	10	274	39⅜	38⅞	38⅞– ⅛
96	80	Fluor pf	3		1	92	92	92
7¾	5⅝	FdFair	.20	7	5	6⅛	6	6⅛
16⅝	14¼	FooteCB	1	7	5	16½	15⅞	15⅞
61⅝	52⅞	FordM	4	5	565	55¾	55⅛	55⅝+ ⅝
45	43⅝	FordM wi			7	44⅝	44½	44½– ⅛
17¼	15	ForMcK	1	6	19	16⅝	16	16⅛
28	25⅝	FMK pf	1.80		3	26¼	26	26– ⅛
15⅝	14⅝	FtDear	1.24		33	15⅝	15⅛	15⅝
37⅝	32⅝	FtHowP	.72	11	13	35¼	35⅛	35¼+ ⅛
27⅛	19⅝	FosWh	.65	9	148	25⅝	24⅞	24⅞– ⅛
54	42⅝	Foxboro	1.20	9	8	50⅝	50½	50½– ½
25⅝	12⅝	FrnklnM	.74	5	x102	14	13⅝	13⅝+ ⅛
31⅝	25	FreepM	1.60	9	34	25⅝	25¼	25⅝+ ⅛
24¼	16⅝	Frigtrn	.10e	38	145	24⅝	23⅞	24⅛+ ¼
31⅝	27⅝	Fruehf	1.80	7	59	28½	28¼	28½+ ½
13	8½	Fuqua	.36	6	76	9½	9¼	9⅜+ ⅛

G

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
13⅝	10⅝	GAFCp	.60	9	41	10⅝	10½	10½– ⅛
19⅝	16⅛	GAFpf	1.20		4	16½	16⅜	16⅜– ⅛
34⅛	28¼	GATX	1.80	12	21	29⅞	29	29⅛+ ⅛
45	38	GATX pf	2.50		1	40¼	40¼	40¼
9⅝	7⅝	GCA Rp	.05e	14	12	7⅝	7⅝	7⅝
6	4⅝	GDV		5	18	5	4⅞	4⅞– ⅛
6¼	5¼	GFBusn	.32		3	5⅝	5⅝	5⅝+ ⅛
6¼	4⅝	GableInd			4	5⅛	5⅛	5⅛– ⅛
39⅝	22⅝	GamSk	1.40	11	48	34⅝	34¼	34¼– ¼
36	24	GamS pf	1.75		1	31⅝	31⅝	31⅝+ ⅛
40⅝	32⅝	Gannett	1.20	15	46	33⅝	33⅛	33⅝+ ⅛
13	9	GanStrs	.20e	7	70	9⅛	9¼	9+ ⅛
22⅝	17⅝	GardDen	.76	18	83	18⅝	18¼	18⅝+ ⅛
15⅝	13⅝	Gerfink	1.04	6	14	14⅝	14⅛	14⅛+ ⅛
15⅝	13⅝	GasSvc	1.20	7	6	14⅝	14	14⅝+ ⅛
18¼	6⅝	Gatewy	.30e	5	23	11⅛	11	11⅛
33	22	Gearhrt	.36	13	90	33	32⅝	32⅞
19⅝	17⅝	GemCa	1.20		18	17⅞	17⅝	17⅝
16⅝	14⅝	GemIn	1.20a		1	15⅝	15⅝	15⅝
12½	9⅝	GAInv	.22e		32	10⅛	9⅞	9⅞
63	57⅝	GnAmO	1b	16	158	59⅝	59	59
14½	10⅝	GenBanc	.80	6	15	11	10⅞	11
13⅝	10⅝	GnCable	.72	10	37	12¾	12⅝	12⅝
26⅞	20½	GCinma	.68	8	78	25⅝	24⅞	25
61	47	GenDyn		6	346	55⅞	55	55
55⅝	47⅝	GenEl	2.20	13	1510	u56¼	55⅝	55
34⅞	29	GnFood	1.64	10	453	34½	34⅛	34
24⅝	21⅝	GnGth	1.38e	20	12	24⅝	24⅛	24
12⅞	10	GenHost	.60		21	10⅛	10	10
22¼	17⅝	GenInst	.36t	10	52	19	18⅝	19
38⅝	36	GnInstr pf	3		1	36	36	36
20⅝	15⅝	GenMed	.30	9	9	16¼	16⅛	16
34⅞	29¼	GenMills	.88	10	1075	30⅛	29⅞	29
78⅞	66	GnMot	6.55e	6	1900	67⅞	66⅝	67
55	51½	GMot pf	3.75		3	53½	53	53
72¾	69¼	GMot pf	5		9	71⅝	71	71
8⅝	6½	GenLort			30	6⅝	6½	6
19⅝	18	GPU	1.68	8	181	19¼	19⅛	19
9⅝	7⅝	GnRefr	.10e	103	9	9¼	9¼	9
57⅝	49⅝	GnSignl	1.36	13	251	54⅝	54	54
8⅛	5⅝	GenSteel		7	9	7⅛	7	7
31⅞	26½	GTelEl	2	9	1529	u32¼	31⅞	32
29	27½	GTIEl pf	2.48		27	28⅝	28¼	28
103	97¾	GTFl pf	8.16		z6000	100½	100½	100
28⅝	25⅛	GTire	1.20b	6	91	27⅝	27¼	27
6⅝	4⅝	Genesco			3	5⅛	5⅛	5
37½	29⅝	GenuPts	.90	15	143	34	33⅝	34
38½	30	GaPac	.80b	13	432	30⅝	29⅞	30
30¼	27½	GaPw pf	2.75		4	29⅝	29⅝	29
89	85	GaPw pf	7.80		z20	87½	87½	87
39½	24⅝	Gerber	1.40	13	72	35½	35¼	35
212	179	GettyO	2.90e	10	53	192	190¼	192
18⅝	17⅛	GettO pf	1.20		1	18¼	18¼	18
10⅝	8⅝	GiantPC	.60	34	5	8½	d 8½	8
12⅛	8⅝	Gibr Fin	.10r	4	80	9⅛	9⅛	9
19⅞	8⅝	GiddLew	.50	12	34	10⅛	10⅛	10
16⅝	13½	GiffdHill	.80	6	7	13⅝	13¼	13
30½	25⅝	Gillette	1.50	17	243	30	29⅝	29
9⅞	6⅝	GinosInc		10	39	7⅛	6⅞	7
14⅝	10⅝	GleasW	.44	10	24	13¼	13	13
9⅝	7	GlobMar			64	9¼	9⅛	9
34⅝	24⅝	GlobeUn	1.40	6	24	32⅛	31⅝	32
20⅝	16⅝	GldWFn	.24	4	23	17¼	17	17
20¼	17⅝	GoldW pf	.78		121	18	17⅝	18
33⅛	25¼	Goodrh	1.12	17	37	27¼	27	27
20⅝	18½	Goodyr	1.10	10	595	18⅝	18½	18
13½	10⅝	GorJwlA	.40	6	13	12⅝	12⅝	12
25⅝	27¼	Gould	1.72	10	66	33¼	32⅞	33
34⅝	27¼	Gould pf	2.35		1	32⅝	32⅝	32
31⅝	28	Grace	1.80	9	126	29⅞	29½	29
31½	25⅝	Grainger	.56	15	34	29⅞	29⅝	29
21⅝	16	GrandUn	1	8	12	21⅝	21⅛	21
15⅝	13⅝	Granitvl	.90	5	39	14⅛	14⅛	14
18½	15⅝	GrayDrg	.80	5	8	16	16	16
14⅝	9⅝	GtAtlPac		16	82	10¼	10⅛	10
34⅝	27⅝	GtLkD	1.20a	5	8	29¼	29	29
29½	19⅝	GtNoIr	1.50e	20	4	25⅝	25⅝	25
32¾	27¼	GtNoNk	1.10	7	244	28	d27¾	27
25⅝	20	GtWnFin	.70	6	306	21¾	21⅝	21
27⅝	17¾	GtWstUtd		4	1	17⅞	17⅞	17
23½	19⅝	GtWn pf	1.88		2	20	20	20
30⅝	17	GrGiant	1.08	15	4	17⅝	17⅝	17
15⅝	13⅝	Greyh	1.04a	8	183	14	13⅞	13
2⅛	1⅛	Greyhnd wt			66	1⅝	1¼	1
10½	8½	GrowC	.32b	7	13	9⅝	9½	9
22⅝	16⅝	Grumm	1	5	76	21	20⅝	20
19½	14⅝	Guardin	.40	8	7	18⅛	18⅛	16
18⅝	12⅝	GulfWstn	.66	4	785	14¼	13⅞	14
3⅝	1½	GlfWind wt			610	11-16	9-16	
87	63	GlfW pf	3.87		43	68⅝	67¾	68
40¼	32⅝	GlfW pf	2.50		213	34¼	34	34
3½	1⅞	GulfMtg			7	2¼	2⅛	2
30⅞	25⅝	GulfOil	1.80	7	490	27⅝	27⅛	27
20¾	16⅝	GulfRes	1	8	48	18	17⅝	17
25⅝	20⅝	GulfR pf	1.30		5	22⅛	22⅛	22
25	20½	GulfR pf	1.60		119	22⅛	22	22
14⅞	12⅝	GlfStUt	1.12	9	389	13⅝	13⅛	13
58½	52	GlfSU pf	4.40		z100	54	54	54
14⅝	10⅝	GulfUtd	.63	10	38	13	13¼	13
7⅝	4⅛	Gulton	.20	12	52	7¼	7	7

H

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
21⅝	17	HallFB	.76	11	78	18⅝	18⅜	18
23	19⅝	HallPrt	.80a	7	12	20⅛	19⅝	19
66⅝	54⅛	Hallibrt	1	12	435	63⅝	62⅝	63
25⅝	20⅝	HamrIP	1.30	9	43	24⅝	24¼	24
19⅛	16⅝	HanJSe	1.49e		18	17¼	17¼	
23⅛	20¾	HanJIn	1.88e		3	22⅝	22⅝	22
6⅞	4⅛	Handlmn	.40	14	159	u 7	6⅝	6
23⅞	19⅝	HandyHa	.80	8	3	21⅞	21⅝	21
29	20½	Hanes	1.36	6	40	24⅝	24⅛	24
54⅝	47½	Hanna	1.80	9	14	52⅝	52¼	52
34⅞	30¾	HarBrJ	1.44	9	5	32	31⅝	31
10	8	Hardees	.16	6	6	8⅝	8½	8
39½	23⅛	Harman	.50b	8	27	33⅝	33¼	33
24⅝	16⅝	Harnishf	1	8	91	23	22½	22
19½	13⅝	Harrah	.40	9	33	17½	17⅛	17
39⅛	31½	HarrBk	1.66	7	115	31⅝	31⅝	31
39⅞	28	Harris	.80	13	84	38	37⅝	37
28	24⅝	Harsco	1.40b	7	10	27⅝	27½	27
14½	11⅝	HartSMx	.72	7	7	12	11⅝	12
18⅝	17	HattSe	1.44a	12	6	17⅝	17⅝	17
25⅞	21⅞	HawlEl	1.88	8	115	23⅝	23¼	23
19	14	HayesA	1.20	5	14	15⅝	15½	15
12⅝	8½	Hazeltn	.10e	6	3	9½	9½	9
9⅝	8	Hecks	.24	8	132	9⅛	9	9
75⅝	11⅝	HeclaM	.30t		58	11¼	11⅛	11
23½	18⅝	HeilmB	.80	6	34	19⅝	19½	19
34	28	HeinzH	1.20	9	109	30	29⅞	30
31⅝	28¼	Heinz pf	1.70		4	29⅝	29⅝	29
7⅝	4⅝	HeleneC		7	267	u 8⅛	7¼	8
22⅛	17⅛	HellerInt	1	7	x72	17⅛	17⅛	17
37⅝	30⅛	HelmerP	.28	12	149	34¼	33¼	34
28½	18⅝	Hercules	1	11	423	18⅞	18⅝	18
22	16⅝	Hershey	1.12	7	25	19⅛	19⅛	19
12	8	Hesston			5	8⅛	8⅛	8
42⅞	22½	Heublin	1.32	10	835	25⅝	24⅝	25
87⅝	68⅝	HewltPk	.40	20	237	78	76⅞	77
8⅝	6	HghVolt	.05e	16	29	7⅝	7⅜	7
23¼	19⅝	Hillenbd	.82	8	10	20¼	20¼	20
29⅛	19⅝	HiltonHtl	.92	8	408	22⅞	22⅛	22
25⅞	20⅝	Hobart	1	10	8	20¼	20⅛	20
8⅛	6	HoffEle	.24	6	71	5⅝	d 5⅝	5
13⅝	11⅝	Holiday	.46	10	706	13⅝	13⅛	13
24⅝	20¾	HlidyA	1.70r		6	22⅛	22¼	22
32⅛	17⅝	HollyS	.80	9	x9	19⅛	19⅛	19
43⅝	34⅝	Homestk	1	18	50	33⅛	33⅛	33
25⅝	22⅝	Honda	.14e	14	60	23	22⅝	22
52⅝	43⅝	Honywll	1.60	9	490	52⅛	51⅝	52
27¼	20⅝	HoovBB	1.12	7	34	26⅝	26⅛	26
2⅝	1⅝	Horizon			22	1⅝	1⅝	1
22	13⅛	HospAff	3.2b	8	42	20	19⅝	20
13⅝	12½	HospAff wi			7	13⅛	13⅛	13
27⅝	21⅝	HospCpA	.40	8	87	23⅝	23⅛	23
11⅝	9⅝	HostIntl	.44	7	68	11⅛	10⅝	10
18⅝	15⅝	Houdail	.30a	6	x59	16⅝	16½	16
30⅝	25⅝	Houdpf	2.25		x1	26⅛	26⅛	26
18⅝	16⅝	HougMif	.84	8	22	17⅝	17⅝	17
9⅝	7	HousFab	.32	7	49	7⅝	7⅜	7
21⅝	19⅝	HoushF	1.20	8	195	19⅛	19⅛	19
47¼	40⅝	HouF pf	2.37		2	43⅝	43⅝	43
38⅝	32⅝	HouF pf	2.50		1	33½	33½	33
39⅝	30	HousInd	1.76	8	278	33⅝	33⅛	33
39⅝	27⅝	HousNG	.70	10	484	30	29⅝	29
12⅝	9⅝	HowJohn	.32	8	298	10¼	10⅛	10
20⅝	15⅝	Hubbrd	1.20	12	7	16⅝	16½	16
20⅝	14⅝	HudsnA	.30	88	14	15	14⅝	15
11⅛	6⅝	HughHat	.40	8	7	7⅛	7⅛	7
42⅝	34	HughsTl	.30	14	158	40⅝	39⅝	40
18⅝	14⅝	Humana	.30	10	97	17	16⅝	17
17⅝	11⅝	HuntCh	.34	12	64	13¼	13⅛	13
17⅝	14⅝	HuttnEF	.60	5	17	14⅝	14⅛	14
14⅛	10⅝	Huyck	.60	12	12	13⅝	12⅞	13

(Continued on Page 10.)

BANCO ARABE ESPAÑOL

Aresbank

المصرف العربي الاسباني

GENERAL SHAREHOLDERS' MEETING

-Ordinary and Extraordinary-

Held in Madrid on April 26th, 1977

The following are extracts from the address delivered by the Chairman of the Board of Directors, Mr. Abdulla A. Saudi:

—The financial statements reflect the rapid expansion of the Bank's activities.

—The capital pending call of Pesetas 750 million was paid up in December, 1976. Equity Funds at year-end amount to Pesetas 1,709 million (U.S. dollar equivalent 25 millions).

—Aresbank has been particularly active in the syndication of 28 foreign currency loans, totalling U.S. $1,721 millions, of which 23 loans were managed and/or co-managed by Aresbank.

—Eurocurrency deposits at the year-end amounted to U.S. dollar equivalent of 312 millions.

—The Bank has been very active in the foreign trade area, particularly between Spain and the Arab World, by means of Documentary Credits and Guarantees with a total of U.S. dollar equivalent of 365 millions at year-end.

—Authority has been granted to launch bonds up to Pesetas 1,500 millions (U.S. dollar equivalent 22 millions).

—Net profits before taxes amounted to Pesetas 333 million (U.S. dollar equivalent 4.9 millions), out of which 48 millions (U.S. dollar equivalent to 0.7 millions) is to be distributed as dividends.

AUDITED BALANCE SHEET* (IN THOUSANDS OF DOLLARS)—DECEMBER 31ST, 1976

ASSETS		LIABILITIES AND SHAREHOLDERS' EQUITY	
Cash and Bank of Spain	294	Demand deposits	6,149
Due from Banks:		Time deposits:	
—Pesetas	26,819	—Pesetas	28,044
—Foreign currency	221,670	—Foreign currency	287,315
	248,489		315,359
Investment securities	449	Documentary credits, acceptances and guarantees per contra	365,143
Loans, net of related provisions	117,733	Warranty deposit	24,821
Customers' liability for documentary credits, acceptances and guarantees	365,143	Accrued interest payable	2,345
Bank premises and equipment	7,125	Income taxes	2,158
Accrued interest and other income receivable	2,755	Other liabilities	909
Other assets	253		717,884
		SHAREHOLDER'S EQUITY:	
		—Share capital: 300 shares, par value Pesetas 5,000,000 per share, authorized, issued and outstanding: 1976, fully paid 1975, 50 per cent paid up	22,059
		—Legal reserve	88
		—Retained earnings	3,211
			25,358
	743,242		743,242
MEMORANDUM ACCOUNTS	743,900	MEMORANDUM ACCOUNTS	743,900

The attached are abbreviated financial statements from those expressed in Pesetas audited by Whinney Murray Ernst & Ernst, available upon request to the Bank. (Rate of convertion 68 Pesetas = $1).

All of these Bonds having been sold, this announcement appears as a matter of record only.

New Issue

30th May 1977

¥10,000,000,000

REPUBLIC OF FINLAND

7.8% Japanese Yen Bonds of 1977, due 1989

Second Series

Yamaichi Securities Company, Limited

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Wako Securities Co., Ltd. Sanyo Securities Co., Ltd. Merrill Lynch International Incorporated *Tokyo Branch*

Okasan Securities Co., Ltd. Osakaya Securities Co., Ltd. Koyanagi Securities Co., Ltd.

Dai-ichi Securities Co., Ltd. Toyo Securities Co., Ltd. Marusan Securities Co., Ltd.

Yachiyo Securities Co., Ltd. Yamatane Securities Co., Ltd. Loeb Rhoades Securities Corporation *Tokyo Branch*

The Kaisei Securities Co., Ltd. Koa Securities Co., Ltd. Tokyo Securities Co., Ltd.

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The Toko Securities Co., Ltd. Towa Securities Co., Ltd. The National Securities Co., Ltd.

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BUSINESS

INTERNATIONAL
Herald Tribune

FINANCE

Published with The New York Times and The Washington Post

PARIS, THURSDAY, JUNE 9, 1977

ld Bank rs Policy Assistance

ill Be to Meet of the Poorest

de H. Farnsworth

GTON, June 8 (NYT). ld Bank, which admin- billion of loans to non- countries, says it is fundamental change in ment strategy by try- cus more on projects the needs of the very ople.

past, the World Bank ts resources mainly to e economic output of countries. Though it ted some social proj- ation programs, in the World Bank has nded power stations, and other industrial the belief that divi- d filter throughout the

ysis by the bank has that because of the on of ownership and absolute poor are not helped. "While eco- th is a necessary con- evelopment in a mod- " said the World Bank Robert McNamara, "it self a sufficient con-

son is clear," he con- conomic growth can- the lives of the mass ple unless it reaches f the people."

y of the new strategy untry receiving World y should take steps a fairer distribution

from clear how far Bank will go in con- financial assistance es in government pol- the impoverished, or the lending agency olish in altering deep- ualities in wealth and

ooking at what gov- are doing on income , and it's one of the ons now in making ns," says Hollis Che- president for develop- y at the bank.

ance of the new strat- bank's support for the ral Development Pro- southern part of Los rince in Bolivia. The is to increase produc- 1,000 farmers, but in 1,000 persons living in area will benefit from vements, 48,000 from able water and waste nd about 24,000 from vestments and work- . according to World lations.

needs strategy, which projects that improve cation, food, housing, ansport and other es- nan requirements, is natural evolution of and does not repre- brupt shift in direc- nenery says.

irces who know the ay the policy is still roversial inside the It has not yet been in any formal way. ontinuing arguments it should include are the reason.

nding officers are said gly opposed to a basic ment because they are ow to calculate it in r project assessments. easier to use economic e in determining, for ether to build a steel a source close to the

sistance stems from hink the bank is going nd that the aim of olish misery can never l. "Can we make it ed a source who de- nself as a "healthy

FINANCIAL NEWS AND NOTES

BASF, Bell & Howell Video System

BASF and Bell & Howell have signed an agreement on the development of longitudinal video recording (LVR) instruments for the amateur market. The LVR technology was developed by the West German company. The LVR video recorders make use of an 8-millimeter video tape on which a number of parallel tracks are recorded with the aid of a fixed head—similar to that on tape and cassette recorders. The companies believe that the LVR technique can become the standard for the next generation of amateur video recorders. The new instruments will be marketed in late 1979.

CCF to Take Over Brown Harriman

Crédit Commercial de France, one of France's largest privately owned banks, is planning to take control of the London merchant bank Brown Harriman & International Banks Ltd. A CCF spokesman says negotiations are still in progress and exact details are not available. CCF already controls 6 per cent of the bank through its interest in Inter-Alpha, which has a 43-per-cent holding in Brown Harriman & International.

Fuqua to Offer New Bid for Avis

Fuqua Industries, the Atlanta-based leisure-time conglomerate, says it expects to make a new offer for 47 per cent of the shares of Avis Inc. Last week, Norton Simon Inc. said it would offer $20.25 a share, or a total of $755.8 million, for the nation's No. 2 vehicle leasing and rental company, topping Fuqua's first offer of $15.50 a share. Meanwhile, Richard Joyce Smith, the court-appointed trustee for the 3.74 million shares that were formerly owned by International Telephone & Telegraph, requested that Avis withdraw a previously announced proposal to offer publicly two million of the trustee's shares, and Avis has agreed.

Esmark Reaffirms Bid

In another continuing merger battle, Donald Kelly, president of Esmark, the large Chicago diversified company that owns Swift & Co., has reaffirmed his company's intention of offering shareholders of Inmont Corp. $25 a share despite Inmont's rejection of the latest offer as "inadequate and not in the best interests of Inmont and its shareholders." Mr. Kelly says Esmark "continues to be disappointed" at the attitude of Inmont's directors and their failure to negotiate or to respond to an earlier offer to attempt to work out a tax-free exchange of shares. The original Esmark offer was pegged at $22.50 a share, for a total value of $117.5 million. This was flatly rejected by Inmont.

Saint-Gobain Sales Up 30 Per Cent

Saint-Gobain-Pont-à-Mousson, the French industrial conglomerate, reports consolidated sales over the first quarter rose 39 per cent to 7.768 billion francs (about $1.6 billion) from the 5.61 billion francs in the year-ago period. The company notes that the 1977 sales include for the first time the sales of its subsidiaries Certain-Teed of the United States and Saint-Roche of Belgium, in which it acquired majority shareholdings last year.

U.S. Wins Suit Against Hunt Family

For Exceeding Limit On Soybean Futures

NEW YORK, June 8 (NYT).—The government won its suit yesterday against the oil-rich Hunt family for exceeding legal limits on holdings of commodity futures contracts when a federal judge in Chicago ruled that such ceilings were valid.

Last April, the Commodity Futures Trading Commission charged the heirs of the late Texas oil magnate, H.L. Hunt, with exceeding the limit on soybean futures holdings, three million bushels (600 contracts) for each individual.

Lawyers for the Hunts tried to have the suit dismissed on the ground that the limit on soybeans was capricious and invalid. But Judge Frank McGarr ruled that the limit was valid.

However, Judge McGarr did note in his ruling that the limit on soybeans, which was set in 1971, might be somewhat out of date today. One month ago, the federal judge found that there was no evidence that the Hunts were trying to corner the nation's soybean supply.

The commission's initial suit had broadly hinted of an attempt to corner the soybean market by noting that the Hunts had acquired futures contracts in 1976-crop beans covering more than 22 million bushels at a time when the national supply was projected at 65 million bushels weeks before this season's harvest begins this September.

Yesterday, a spokesman for the federal agency that monitors commodity futures trading said the ruling would pave the way for the suit against the Hunts for exceeding the limits.

Soames Joins Rothschild

LONDON, June 8 (IHT).—N.M. Rothschild & Sons Ltd. announced today that Sir Christopher Soames has accepted an invitation to join the board of directors of the bank. While Sir Christopher's role will be part time, he will be helping the development of the bank's activities both in London and overseas.

FTC Approves Peabody Coal Deal

In Biggest Ever Forced Spin-Off

By Carole Shifrin

WASHINGTON, June 8 (WP).—The Federal Trade Commission yesterday approved Kennecott Copper's plan to sell Peabody Coal for $1.2 billion in one of the largest government-ordered divestitures on record.

The approval of the transaction was required under the terms of its 1971 ruling that Kennecott's 1968 acquisition of Peabody, the nation's largest coal producer, violated the anti-trust laws.

Under the plan, Kennecott will divest itself of Peabody's domestic operations to a consortium of some of the largest corporations in the world:

- Newmont Mining Corp., which will get a 30-per-cent share of the new holding company, is a major minerals and metals extractor whose sales totaled $605 million last year.
- Williams Cos., which also will get a 30-per-cent share, is a diversified company engaged primarily in agriculture, chemicals, and energy. Its sales totaled $881 million last year.
- Bechtel Corp., which gets 15 per cent, is an international construction and engineering conglomerate whose 1976 sales were more than $2.6 billion.
- Boeing Co., also with a 15-per-cent share, is a large aerospace firm, which had 1975 sales of $3.7 billion.
- Fluor Corp., with 10 per cent of the new holding company, is a conglomerate whose activities parallel Bechtel's and whose 1976 sales totaled more than $1.3 billion.

Under the plan, Equitable Life Assurance Society, the nation's third largest life insurance company, will acquire 5 per cent of the stock in Peabody prior to closing, which will reduce Newmont's and Williams's interests in the holding company to 27.5 per cent.

The price tag for the domestic operations is $1.1 billion in cash and securities. Also under the plan, Peabody's Australian operations will be sold to Dampier Mining Co. for $100 million cash.

Kennecott has been under order to divest itself of Peabody since 1971, when the FTC ruled that Kennecott, the nation's top copper producer, intended to enter the coal business in a significant way and had the capacity to become a substantial competitor, but had removed itself from that role by buying Peabody, thus eliminating potential competition between the two and violating the law.

Kennecott waged an intensive battle to keep Peabody—even after the Supreme Court turned down its petition for appeal in 1974, finding reasons several times to take the case back to court and to the commission. It appeared to give up only last summer, when the FTC asked a federal appeals court to fine Kennecott $100,000 a day until it complied with the FTC order, and when another of its motions for a modified order was rejected by the courts.

Although yesterday's decision appears to close a nine-year saga, the end result also has raised questions about the inherent difficulties of the divestiture process after lengthy litigation, that is, finding a way to restore an illegally acquired company as "a going concern and effective competitor," as mandated.

Since the FTC brought its case and ordered the divestiture, the coal industry and Peabody have changed. In addition, far more attention is being paid in this energy-conscious era to the question of whether holders of significant assets in one energy source, like oil, should own assets in another.

Some anti-trust lawyers have questioned whether some of the consortium members themselves could not be "potential entrants" on their own into the coal business and that their control of Peabody's assets might not be just as anti-competitive as having these assets in Kennecott's control.

Stocks Move Broadly Higher As Trading Volume Increases

NEW YORK, June 8 (IHT).—Prices were higher over a broad range at the New York Stock Exchange close today but showed effects of profit-taking.

The Dow Jones industrial average was ahead 4.32 points to 912.99. However, it was ahead more than 6 points at its high for the session, and up 6.02 at 3 p.m.

Almost twice as many issues showed gains as losses—about 948 to 450. Volume totaled 22.2 million shares compared with 21.11 million yesterday.

Brokers said investors were encouraged by the industrial index's gain of 5.60 points yesterday. As the index advanced into the 911 area today it encountered pre-planned profit-taking.

Analysts considered the market's activity yesterday and today to be largely the result of internal forces. However, some said that the market showed signs of leveling off from its earlier slide.

Twentieth Century-Fox again headed the top spot on the Big Board's actives list, rising 1 to 29 7.8.

American Telephone & Telegraph, also active, eased 1.8 to 62 5.8. The Federal Communications Commission approved expansion of the company's data-phone digital service to 64 cities from the current 24.

Actively-traded Mattel eased 1.'8 to 7 3/4.

Prices on the American Stock Exchange closed higher in light trading. The Amex index rose 0.42 to 113.76.

U.S. Economy Seen Growing At Rate of 7%

NEW YORK, June 8 (Reuters).—U.S. real gross national product appears likely to be close to a 7-per-cent annual rate of increase in the current quarter, Morgan Guaranty Trust Co. said today.

The growth rate is "impressive" in view of cancellation of the tax rebate which earlier this year had been counted on to stimulate this kind of growth, the bank said in its Monthly Survey publication.

Impatient Brokers Are an Ally

SEC to Speed Action on Central Stock Mart

NEW YORK, June 8 (AP-DJ).—The Securities and Exchange Commission is said to be preparing a series of steps to prod the nation's stock markets into moving faster on the creation of a central market for trading securities.

And the SEC may have an unlikely ally in its effort. A number of brokerage houses are growing increasingly impatient with the exchanges' lack of progress.

Indicating this impatience, key figures in the Securities Industry Association (SIA), the industry's major trade group, are going so far as to suggest that the SEC prodding may indeed be necessary—a suggestion that would normally be heretical on Wall Street.

At issue is the method of implementing 1975 legislation that called for creation of a more competitive securities-trading system. Under the concept, markets across the country are to be linked by an electronic communications system and are to compete directly with one another in offering the public the best prices for securities purchases and sales.

Association Set Up

In line with the 1975 legislation, the SIA last September was instrumental in getting the nation's stock markets to form a loosely knit organization, the National Market Association, to begin work on the rudiments of a central market. Represented in the association are the New York, American, Midwest, Pacific, Philadelphia, Boston and Cincinnati exchanges as well as the National Association of Securities Dealers, which polices over-the-counter trading.

Some initial progress was chalked up. By December, for example, members of the National Market Association had agreed in principle on a communications system that, in effect, would oblige a dealer in one market to check for a better price in other markets before he executed a public order.

But since then, the talks gradually have sputtered to a halt because of the long-standing mistrust between the Big Board and the regional exchanges, according to industry leaders familiar with the discussions.

"The Big Board sees the NMA as a threat," one industry leader says. "It's afraid that the regionals will draw off some of its business."

The Big Board currently accounts for 85 per cent of national volume in the stocks in which it makes markets. "The regionals are scared stiff that if they had to compete with New York under roughly the same ground rules, the Big Board soon would be doing 100 per cent of the volume," he says.

In any event, NMA members recently put on the back burner the communications system on which they had all agreed in principle, and began squabbling about two relatively minor points. One relates to how the regionals would participate, if at all, in daily openings on the Big Board. The other centers on whether the industry's composite stock tape, in operation since June 1975, should carry an indication telling tape watchers in which market a trade took place.

The Big Board essentially says that such market identifiers are unnecessary. The regionals believe that the procedure would increase their visibility.

The squabbles are irritating to many securities firms because they feel it is increasingly necessary for them to be able to justify to customers why they send orders to one market rather than another.

The entire legislated concept of a central market spotlights the usual fiduciary obligation of a broker to get the best price for his customer. Brokers say there is no system now to enable them to automatically ensure customers of the best price on an order. But they fear that the longer the industry waits for a central market to materialize, the more they run the risk of being sued by customers who could charge that they might have missed the best market on a particular trade.

The current impasse is acknowledged by David Hunter, SIA chairman and president of Parker/Hunter, a Pittsburgh-based brokerage firm.

"The issues that are keeping the exchanges apart aren't vital to the public clients of most firms," he says. "Maybe it would be better to try to get somebody else to make the decision on a central market for them."

The "somebody else" is the SEC, Mr. Hunter concedes. For its part, the SEC is not particularly anxious to sit down with the industry to work out details of a central market, key officials of the agency say. But, they add, the SEC is preparing to take certain steps to get the industry moving on its own.

The first step would be repeal of the Big Board's Rule 390, a key regulation that currently bars member firms from making their own markets in Big Board securities away from any trading floor.

Much to the Big Board's chagrin, the SEC last month proposed elimination of the rule by next Jan. 1.

Moreover, two major securities houses—Merrill Lynch, Pierce, Fenner & Smith, the nation's largest, and Dean Witter & Co.—have said that if the rule is lifted they will consider making their own markets in certain Big Board issues.

Another prospective SEC step is a proposal to improve listed-stock price quotations disseminated by market makers on exchanges and in the over-the-counter market. Currently, according to an SEC official, procedures do not adequately require a market maker to stick by the prices he is quoting to other dealers and the public.

An SEC rule requiring "firm" quotes on a display system would "make the chances of linking the exchanges more likely," the SEC official says. The industry currently has the hardware in place for a national composite quotation system.

IMF Urged To Act With U.S. Banks

NEW YORK, June 8 (AP-DJ).—Manufacturers Hanover Trust has asked the International Monetary Fund to study the possibility of establishing a formal system under which private banks and the IMF would co-finance international balance-of-payments loans. Gabriel Hauge, chairman of the bank, said today he had written Johannes Witteveen, IMF chairman, suggesting "he establish an advisory committee to explore the whole area" of co-financing.

To date, there have been only a handful of such financings, which involve cooperative agreements on the lending side between private banks and one or more official institutions. These agreements were arrived at individually since there are no formal rules for that type of borrowing.

Broad-based co-financing, or parallel lending as it is sometimes called, would offer nations suffering payments deficits greater access to the funds of commercial banks, Mr. Hauge said. He noted that "the IMF can get information from" national borrowers that individual commercial banks simply cannot.

In addition, the executive noted, the IMF has the power to attach conditions to its loans designed to strengthen the borrowing nation's balance-of-payments situation. Such a condition, for example, might require the nation to bring its domestic spending into line with its receipts.

Banks have long made loans to countries to help finance trade deficits, but there has been criticism that such individual financing has been working at cross purposes with the IMF. By avoiding the IMF, it is argued, nations have been able to bypass the fund's restrictive conditions and postpone putting their domestic fiscal houses in order.

Japan Machinery Orders Up 21% In Latest Month

From Wire Dispatches

TOKYO, June 8.—Orders for Japanese machinery, excluding ships, rose 20.9 per cent in April to 305.3 billion yen ($1.1 billion) from 252.6 billion yen in March, when they fell 0.6 per cent from February, the Economic Planning Agency said today.

Unadjusted April orders were up 25.6 per cent from April, 1976, compared with March's year-on-year fall of 8.7 per cent, the agency said.

The rise in April reflected a sharp increase in orders from the electric power industry, which more than doubled from the preceding month to 106.1 billion yen from 49.8 billion, the EPA said.

Bankruptcies Rise

A sour note was sounded, however, with today's announcement that Japanese corporate bankruptcies in May totaled 1,652 cases, up 4.4 per cent from 1,583 in April and up 35.5 per cent from 1,219 in the year-earlier month.

Tokyo Shoko Research Ltd., a private credit inquiry agency, said liabilities left by the bankrupt concerns in the month hit a record 355.27 billion yen, up 40.4 per cent from 252.98 billion yen in April and up 127.6 per cent from May, 1976.

The bankruptcies total marked a record for the month of May and was the third highest level following the record 1,705 cases in March this year and 1,685 last December, the agency said.

Romeo Posts 1976 Loss; l Box Registers a Gain

June 8 (AP-DJ).—Alfa ted a loss of 48.4 bil- 54.7 million) for 1976, halt the 84.7-billion- uffered the previous t of the loss—32.5 bil- ccurred at the Pomi- co plant, which builds odels.

sult of the renewed board of directors of ontrolled company, the est Italian automaker have proposed a cut in on to 36.75 billion lire illion by reducing the of one share to 175 lire

pany would then boost on to 150.5 billion lire e issue of 650 million s to be offered to rs at a rate of 65 new 21 already held.

ns that Istituto per la ne Industriale, the ng concern that con- Romeo, will have to nost new shares, thus ing Alfa Romeo's loss.

The board of Alfa Romeo also announced that sales rose 28.4 per cent to 819 billion lire in 1976, although the number of cars sold decreased to 194,000 units in 1976 from 227,000 the previous year.

Sales abroad accounted for 51.5 per cent of the total against 50.5 per cent the previous year.

Metal Box Profit Up

LONDON, June 8 (Reuters).—Metal Box Ltd. said today its net profit rose to £30.03 million in the year ended March 31 from £14.62 million the previous year.

Sales of the packaging and machinery company rose to £708.17 million from £524.5 million. Metal Box set a total dividend for the year of 13.31 pence, up from 12.1 pence.

The company said Sir Alex Page will step down as managing director as of Aug. 1. He will remain chairman of the company, with D. I. Allport becoming managing director.

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NYSE Nationwide Trading (3 O'clock) June 8

(Continued from Page 8.)

I

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	2:30 p.m. Quot.	Ch'ge Prev. Close
27⅛	21⅞	ICInds 1.52	7	99	26	25¾	26	+¼
47⅞	42⅞	ICInd pf3.50		15	46¼	47	46¼	–¼
6¼	4⅛	ICNPha	46	45	5½	5¼	5¼	–¼
47½	40⅞	INACp 2.30	11	51	45¾	45½	45⅝	+⅛
20⅞	16⅞	INAIn 1.59a		9	19¼	19¼	19¼	
13¼	11¼	IUInit .90	8	179	12½	12⅛	12½	+⅛
31⅛	25⅛	IdahoP 2.16	9	30	27¾	26¾	27⅛	+⅛
23⅛	17⅝	IdealSa 1.20	9	7	21⅜	21⅛	21⅛	
8¼	7½	IdeaToy .32b	6	25	u 8⅝	8⅝	8⅝	+⅛
27½	25⅛	IllPowr 2.20	10	126	26¼	25⅞	25⅞	+⅜
29½	26⅛	IlPow pf2.21		z120	27	27	27	–½
38	31¼	ITW .56	13	5	23	22¾	23	–⅛
17¾	14⅝	ImplCoA .40	5	205	15⅛	15	15⅛	+⅛
34	25⅞	INCO 1.40a	9	279	27	26½	26⅞	+⅜
7¾	6½	IncCap		1	6¾	6¾	6¾	–⅛
10½	9¼	IncCCu .89e		11	10⅛	10	10⅛	
99½	91	IndiM pf8.68		z350	96½	94½	96	–1½
122	117	IndiM pf 12		z20	118½	118½	118½	
29	24¼	IndiGas 2.12	6	5	26	26	26	–⅛
25⅛	23	IndplPL 1.90	5	29	25	24¾	24⅞	
94	87	InPL pf 6.25		1	91	91	91	–1⅛
18⅝	16	IndiNat 1.20	7	2	17¼	17¼	17¼	–⅛
26⅛	17½	InexcoO .05e	29	512	24½	23¾	24⅜	+⅞
78	65	IngerP 2.60	14	63	72½	71⅞	72	–⅛
50¼	45	IngR pf 2.35		7	46½	46¼	46½	–¼
32⅞	25⅝	InlndCnl 1.10	10	43	28½	28	28	–¼
52½	40¼	InlndStl 2.60	9	197	41	40¾	41	+½
23¼	14⅛	Inmont .80	9	635	23⅞	23¼	23⅝	+⅜
16½	12⅝	Insilco .88	8	14	15¾	15½	15¾	+¼
30½	24¾	InspCop .20e	27	12	25⅝	25½	25⅝	+¼
1⅞	1	InstlnvTr		10	1⅛	1⅛	1⅛	
10⅛	8¾	Integon .36	7	9	10½	10⅜	10½	+⅛
46	35¾	Interco 1.80	8	19	41⅝	41¼	41⅝	+½
39¼	31⅛	Interlak 2.20	6	29	32⅞	32¼	32⅞	+⅛
286	241½	IBM 10	16	772	253¼	252¼	252½	–⅝
22½	18	IntFlavF .49	20	118	20½	20¼	20¼	–⅛
37⅛	29⅞	IntHarv 1.85	6	211	36¾	36⅛	36⅝	+⅛
44⅛	37⅞	IntMinC 2.60	7	129	42¾	42½	42⅝	+¼
49	44½	IntMinr pf 4		1	49¼	48¾	48¾	+¾
23⅛	13⅛	IntMng .20	9	214	21⅛	21	21	–⅛
20⅛	16¾	IntMulti 1	7	9	187	18½	18⅞	
60½	50⅛	IntPaper 2	10	480	52¾	52⅝	52½	–¾
6⅛	5⅛	IntReclf .20		36	6¼	6	6⅛	
25⅛	21¼	IntTT 1.76	8	994	24⅝	24⅜	24½	+¼
65	59	IntTT pfH 4		1	63½	63½	63½	+¾
63¼	55½	IntTT pfJ 4		4	59¼	59	59¼	–⅛
59¼	53½	IntTT pfK 4		10	58½	56⅝	58½	+½
65¼	57	IntTT pfO 5		3	61¼	61¼	61¼	–⅛
43	38	IntTT pf 2.25		3	41¾	41¾	41¾	+⅜
63¼	59¼	IntTT pf 4.50		6	62¼	61⅝	61¾	–⅜
32	27⅞	Intrpce 1.65	7	1	29	29	29	+⅛
83¼	74¼	Intrpceof 5		1	78	78	78	+1
35¾	28½	IntrpGp 1.80	7	14	34¼	33¾	33¾	–¼
18	16⅝	IntrsPw 1.45	9	28	17¼	17⅛	17¼	+⅛
27¼	24½	InPw pf 2.28		z260	25¼	25	25¼	–⅛
7¾	5	IntrstUn .24	25	16	6⅞	6⅝	6⅞	–⅛
28¼	19¾	IowaBf .50	4	45	28	27¾	28	
15	15¾	IowaEl 1.50	8	37	u18¼	18	18¼	+¼
23½	20½	IowaIlG 1.84	9	14	22	21⅝	22	+⅜
26¼	24⅞	IowaPL 2.16	8	10	26⅛	26½	26⅛	
22⅞	20⅝	IowaPS 1.30	9	19	21⅝	21⅝	21⅝	+⅛
6¼	4½	IpcoHsp .05e	8	1	4⅞	4⅞	4⅞	+⅛
18	13½	ItekCp	16	42	13⅞	13⅝	13⅞	+¼
16⅝	12½	ItelCp .30	7	121	16	15¾	15⅞	–¼
		ItelCp pfl .24		411	u15⅞	15	16	

J - K

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	2:30 p.m. Quot.	Ch'ge Prev. Close
19½	15⅛	JamesF 1	10	36	19⅛	19	19⅛	+⅜
17⅞	13½	Jantzen .80	6	10	14½	14	14½	+⅜
10¼	8	Japanf .98e		78	8⅞	8⅝	8⅝	–⅛
32⅛	26⅝	JeffPilot .92	10	29	29¼	29⅛	29	+¼
46½	43	JerC pf 4		z40	43¾	43½	43¾	
104½	99½	JerC pf 9.36		z500	103	103	103	
91	83	JerC pf 7.88		z10	87¼	87¼	87¼	
132	123	JerC pf 13.50		z100	124	124	124	
26½	21⅛	JewelC 1.30	7	7	22⅝	22⅝	22⅝	+⅛
4¾	3¼	Jewelcor	4	9	3½	3½	3½	
36	27⅝	JhnMan 1.60	12	362	36	35⅝	35⅝	+½
78⅛	62⅛	JohnsJn 1.40	18	469	68¾	67¾	68¾	+1⅛
17	7	JohnsEF .20j		68	7¾	7½	7⅝	
44⅝	26⅝	JohnCn 1.40	11	51	44½	44	44	–⅛
15¾	12⅝	JonLogn .60b	5	48	13⅛	13	13	
26⅛	19⅛	Jorgen 1	7	8	25½	25⅛	25⅝	
22½	19⅛	Jostens 1	10	4	21¾	21¾	21¾	–¼
47¼	40½	JoyMfg 1.20	11	188	42½	42⅛	42½	
45⅝	34	KLM Air	16	4	45	44⅝	44⅝	+⅜
40⅞	25¼	K mart .56	14	874	29¾	29⅝	29⅝	+⅛
40⅛	32⅝	KaisrAl 1.40	13	436	35⅝	35⅛	35⅝	+¼
67	56	KalAl pf 4.12		1	62½	62½	62½	+1
77¾	68	Kai 59pf 4.75		1	70	70	70	
12⅞	9⅛	KaisCem .50	7	366	11⅝	10¾	11⅝	+½
17½	15½	KaiCe pf1.37		2	16¼	16¼	16¼	
33⅛	26⅛	KaisrSt 1.50	4	293	27	26⅝	27	+⅜
10⅝	8¼	KaneMil .28	6	163	9¾	8⅞	9¼	+⅜
19⅛	17	Kaneb	78	212	18¾	18⅝	18⅝	+⅛
30½	28⅝	KCtyPL 2.46	7	23	29⅝	29½	29⅝	
28⅝	26¾	KCPL pf2.33		6	27½	27½	27½	
38⅛	27⅛	KCSoln 1.40	12	3	37	37	37	–⅛
22	19⅞	KanGE 1.76	7	19	20⅝	20⅜	20⅜	
26⅝	20	KanNb 1.48	7	20	24	23⅝	23⅝	–⅛
22	19⅜	KanPLt 1.70	7	33	21½	21⅜	21⅜	+⅛
27	25⅝	KaPL pf2.23		3	26¼	26¼	26¼	–⅛
9⅛	6⅛	Katyind	4	26	7⅝	7⅝	7⅝	+⅛
24	18⅝	Katy pf 1.46		5	21⅝	21¼	21⅝	+⅜
8¾	7⅛	KaufBr .05e	11	145	7⅝	7½	7⅝	+¼
21⅝	15⅝	Kaweck .10e	10	7	20⅛	20	20	
11⅛	9⅝	Keene .30	7	4	10¾	10⅝	10⅝	
12⅛	9⅝	Keller .20	9	19	12⅛	12⅝	12⅝	–⅛
27⅞	23⅞	Kellogg 1.10	16	78	25⅛	25	25⅛	–⅛
15⅝	10¾	Kellwd .92	5	11	14¾	14⅝	14⅝	+¼
30	25⅝	Kennmtl .96	11	1	28¾	28¾	28½	–¼
30⅞	25⅝	Kenact .60e	56	844	29⅝	28⅛	28⅝	–1½
24⅝	22	KyUtil 1.56	9	29	24⅛	23⅞	24	–⅛
16⅝	12⅝	KerrGls .40	6	18	12¾	12⅝	12⅝	–⅛
74½	58⅝	KerrMc 2.25	12	240	61¼	61	61¼	+⅛
21⅝	16	KeystCon .76	9	40	16¾	16⅝	16¾	

K (continued)

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	2:30 p.m. Quot.	Ch'ge Prev. Close
30⅛	22⅞	KiddeW 1.20	6	185	28⅛	27⅞	28½	+⅛
63½	49	Kidde pf2.20		1	60	60	60	+9
51½	47½	Kidde pfB 4		1	49¼	49¼	47¼	
45⅞	40⅛	KimbCl 2.20	9	353	45¾	44¾	45	–¾
13½	11⅛	KingDSt .60	7	44	12	11⅞	11⅞	–⅛
20¼	13¾	Kirsch .93	13	40	14⅛	14⅛	14½	–¼
38½	30⅛	KnigtRd .72	10	15	30⅞	d30¼	30¼	–¼
19½	14⅝	Koehrin .80	6	35	17⅛	16⅞	17¼	+¼
26⅝	21⅞	Koppers .90	11	58	23¾	23⅜	23¼	+⅜
55	50⅛	Kopprpf 4		z10	50¾	50¾	50¾	–½
7⅞	6¼	Koracrp .07e	3	3	7⅛	6⅞	7⅛	
48	43⅝	Kraft 2.32	10	139	48	47⅝	48	+⅜
14⅝	12	Kroehlr .25e	57	3	12	12	12	–¼
27½	23⅝	Kroger 1.44	7	33	25¼	25⅛	25¼	+⅛
25½	23	Kubota .47r	20	4	23⅜	23¼	23¼	
17½	12⅞	Kysor .80	9	15	16⅝	16¼	16	–⅛

L

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	2:30 p.m. Quot.	Ch'ge Prev. Close
5⅞	4½	LFE Cp	20	21	5⅛	5	5	–⅛
13⅛	9½	LTV Cp	6	89	9⅝	9½	9⅝	
54½	50	LTVCp pf 5		1	51½	51½	51½	+½
24⅛	19⅝	LacGas 1.66	7	9	22½	22⅛	22⅛	–¼
14¼	12	LaneBry .90	7	10	13½	13⅜	13½	–⅛
11¼	8⅞	LawtrCh .40	14	19	9¼	9⅛	9⅛	–⅛
16⅝	13¼	LearSieg .50	7	58	16	15¾	16	+⅛
41¾	35⅛	LearS pf2.25		9	40⅛	40	40⅛	+⅜
22¼	17	Leasw 1.40	10	30	33⅛	33	33	
28½	22½	LeedsN .60	9	15	23½	23⅛	23½	+⅛
23⅝	17	Leesona 1	6	13	20½	20¼	20¼	–⅛
20½	15½	LehPCt 1	13	143	u21	20¼	20⅝	+¼
1¾	1⅛	LehValiy	7	14	1⅛	1⅛	1⅛	–⅛
16½	13¾	LVIn pf 1.50		3	15½	15¼	15½	+¼
13	10⅛	Lehmn 1.25e		117	10⅝	10⅛	10¼	
7⅝	5⅛	Lennar	64	27	6⅝	6¼	6⅝	+⅛
24	21¼	Lenox 1	9	20	22½	22	22½	+¼
7½	6	LesFay .40b	7	2	6⅜	6½	6½	
30⅝	25¼	LeviStra .80	6	101	29⅝	28½	29⅜	+1⅛
6⅛	4	LevitzF .05e	9	154	4⅛	d 3⅞	4	
37⅝	28¼	LOF 1.80a	5	112	29¼	29	29⅛	+¼
71¼	64	LOF pf 4.75		12	66	65½	66	+½
22	16	LibrtyCp .68	7	3	20⅝	20½	20½	
5¼	2⅛	LibrtyLn		22	4¼	4⅛	4⅛	–⅛
12	4¾	LibrtyLn pf		2	10½	10½	10½	+⅛
35½	31	LiggtGp 2.50	8	77	31⅛	d30¼	30¼	–¾
49¼	36	LillyEli 1.42	13	619	37⅛	35¾	37	+⅜
39¼	31⅞	LincNat 1.80	9	181	36¾	33½	35⅝	+⅜
77½	65	LincNlpf 3		33	77	76	77	+⅜
19⅝	18⅛	LincPl 1.72a		12	19⅜	19⅝	19⅝	+⅛
3⅛	2⅛	Lionel	7	31	2¾	2⅝	2⅝	
16⅝	12⅝	LittonIn .181	11	80	14	13⅝	13⅝	+¼
21¼	17½	Litt ptc pf		4	18¾	18¾	18¾	+½
43	36½	Litton pf 3		1	42	42	42	
21⅛	20¼	LITTON PF				20½	20½	
13⅝	8⅞	Lockhd	4	1751	u13⅞	13⅛	13⅝	–⅜
19½	14⅝	Loctite .20	12	14	17	16¾	17	
37½	27⅛	Loews 1.20	5	269	28	27¾	28	+¼
11⅝	8½	LomaFin .50	9	279	10	9⅞	10	–⅛
17	14	LomM .91e		26	16	15¾	15¾	
23⅝	19⅝	LonStar 1.10	9	122	20¾	20⅝	20⅝	
95	89	LIL pfJ 8.12		z100	93	93	93	
131¼	125½	LIL pfN 13		z130	126½	126¼	126½	
28	26½	LIL pfP 2.43		126	27¼	27	27⅛	
23	26⅝	LIL pfO 2.47		12	27⅝	27⅝	27⅝	+⅜
33½	22	LongDr .56	14	58	23	22¾	23	+⅜
17¼	13½	LoralCp .60	7	62	17⅛	16⅞	17	+¼
31¾	24⅝	LaLand 1.20	10	452	26⅛	25⅞	26⅛	+⅜
18⅛	14⅛	LaLarif .40	8	139	14⅝	d14¼	14⅝	
28½	24⅛	LouisGs 1.92	9	19	26	25¾	26	+⅛
15	11⅝	Lowenst .60	13	7	12⅞	12⅞	12⅞	–⅛
37⅝	27⅞	Lubrizol 1.30	13	57	35	34⅞	35	+1¼
16½	13½	LuckyS .76b	11	72	14⅝	14½	14⅝	+⅜
9⅛	7⅝	Ludlow .40	9	30	8	7¾	8	
34	25⅝	LukenSt 1.60	8	9	28	27¾	28	–⅛
14	9	Lykes .20j		59	9⅝	9¼	9¼	–⅛
35¾	24⅝	Lykes pf2.50		33	25	24⅞	24⅞	
9	6⅝	LynCSys .30	10	20	7⅞	7	7⅞	

M

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	2:30 p.m. Quot.	Ch'ge Prev. Close
13⅛	10	MBPX .40a	6	3	11¼	11⅛	11⅛	–⅛
42¼	36⅛	MCA 1b	9	155	40¼	39¾	40	
5¼	4	MEI .20	6	176	u 5½	5⅛	5½	+⅛
21½	13¾	MGIC .20	10	602	15⅛	14½	15⅛	–⅛
13½	7⅝	MacAF .60b	24	41	13¼	13	13⅛	–⅛
6⅝	4⅝	MacDon .10e	5	11	6¼	6⅛	6⅛	
6⅝	5¼	Macke .35	5	10	6⅛	6	6⅛	+⅛
10¼	8½	Macmill .50	7	107	9⅜	9⅛	9⅜	+⅛
19	17¼	Mcml pf 1.20		1	18½	18½	18½	+½
37	31⅝	Macy 1.50	7	74	35	34½	35	+¼
13¼	10¾	MadsFd .82e		86	12¼	12	12½	+¼
10¼	5	MadSqG	10	1	9¼	9½	9½	
11½	9	MagicCf .40	7	64	10⅛	9⅞	10	
44⅝	33	Mallory 1.20	15	166	42⅞	42	42⅛	+1⅛
29½	22	MalonH .68	11	7	23¼	23⅛	23¼	+⅛
41¼	36⅛	MtrHan 1.92	7	64	36⅛	36	36¼	+¼
47⅝	40½	MAPCO 1.10	14	89	44⅛	43⅞	44	+¼
16⅝	12	MaratM .50	6	52	16½	15½	15⅝	–¼
59	51⅛	MaratO 2.2	8	478	51	50⅜	51	+1
20	16⅝	Maremt .60	6	8	17¾	17½	17⅝	+½
13¼	10	MarMld .60	9	170	12⅝	12	12¼	+⅛
15⅛	11⅛	MarionL .56	10	30	12¼	12⅛	12¼	+⅛
61¼	45⅛	Marley 1.20	8	51	61¼	58¾	61	+2¼
14	9¼	Marriot .25t	10	255	9⅞	9⅝	9⅞	+⅛
61	53½	MrshM 2.40	17	109	59⅛	59⅜	59⅛	+⅛
33	17⅝	MarshF 1.24	9	147	18¾	18	18¼	+⅛
29¼	23¼	MartMa 1.50	7	353	28⅛	27⅝	27⅞	–⅛
20⅞	13⅝	MaryK .40	10	111	13⅝	d13¼	13⅝	–⅛
28⅝	23	MrldCu .66b	7	22	24¼	23⅝	23¾	–⅛
26⅝	18½	MascoCp .28	12	286	21	20½	21	+⅝
24½	18⅛	Masonit .20	11	125	18¼	18	18⅛	+⅛
14⅝	12¼	MasM 1.16e	12	8	13⅝	13⅝	13⅝	
23¼	17¾	MassyF 1a	5	198	20⅝	19¾	19¾	–½
19¾	15⅝	MasCp 1.52		9	15⅞	15⅛	15⅞	+⅛
11⅞	11	MasInc .96e		35	11½	11⅜	11⅜	+⅛
26¾	21⅝	MatsuE .33e	9	15	22¾	22½	22¾	+⅜
8⅛	5	Mattel	8	1820	8	7⅞	7⅞	
32⅞	21⅝	MayDSt 1.16	8	320	23	22⅞	23	+⅛
26	23	MayerO .80	9	15	23	d22¾	22¾	–¼
3⅝	2⅞	MaysJW	11	1	2¾	d 2¾	2¾	–⅛

M (continued)

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	2:30 p.m. Quot.	Ch'ge Prev. Close
35⅞	28½	Maytg 1.50a	12	29	30	29⅝	29⅞	
20⅝	15	McCord .84	7	150	19	18¾	19	+⅛
55⅞	43¼	McDer 1.60	4	x210	55¼	54⅝	55⅛	+⅜
53⅞	37¾	McDnld .20	15	292	43¼	42¾	43¼	+⅜
24¼	19¾	McDonD .50	3	531	23⅞	23⅝	23¾	+¼
23	18½	McDonh 1	6	8	19⅞	19⅝	19⅝	+⅛
33	28½	McGEd 1.60	9	7	30½	30½	30½	
18½	15⅝	McGrwH .80	10	103	17¾	17½	17½	
34¼	29¼	McIntyr	5	21840	30¾	30½	30½	–¾
20⅛	15½	McKee 1	6	10	17½	17⅝	17½	+⅛
26¼	20	McLean .45	7	5	20⅝	20¼	20⅝	–¼
18½	13	McLout .20j	9	9	14	14	14	
12½	10⅞	McNell .80	5	2	11⅝	11⅝	11⅝	+⅛
24	18⅛	MeadCp 1	6	175	21⅝	21⅜	21⅝	+⅜
61	49¼	Mea pfA 2.80		1	57¼	57¼	57¼	+⅜
61	49¼	Mea pfB 2.80		1	56¼	55¼	56¼	–¼
22	27½	Medusa 1.60	7	5	28¾	28¾	28¾	+⅝
27⅛	19⅝	Melville .55	9	197	23⅛	22¾	23	+¼
46	35⅝	MercStr .80	7	1	36½	35½	36½	+¼
63½	50	Merck 1.59	15	450	52¼	52	52⅝	+⅝
21⅞	17¼	Meredith .80	5	4	19¼	19½	19½	+⅜
25½	16⅛	MerrLyn .88	8	211	17⅝	16¾	17	
39⅞	31	MesaPet .10	15	1236	34	32⅞	33	–⅛
40½	33⅝	MesP pf 1.60		813	35½	d33½	34	–1
15½	8⅞	Mesabi 1.53e	11	154	15	14¾	14⅞	+⅛
29⅝	22⅞	Mesta 1.50e	5	3	25⅞	25⅝	25⅞	+¼
25⅛	16	MGM 1r	9	89	23⅝	22½	23⅛	
52½	24¾	Metrom 1.10	6	330	25¼	25¾	25¾	–¼
17½	13⅝	MchGs 1.20b	8	3	14⅝	14½	14⅝	+⅛
30	28¼	MhWI pf2.67		20	29¼	28¾	29¼	+⅛
26⅛	25	MhWI pf2.12		5	26	25⅞	26	+⅛
25	20¼	Microwv .40	10	23	23⅝	22½	22⅞	+⅜
18⅞	16	MidCtl 1.249	1	1¼	17	—	bm¹sl	7 7
18⅞	15	MidCtl 1.24	9	11	17¼	17	17⅛	–⅛
17⅝	15⅝	MidSUt 1.38	9	736	16⅝	16¼	6⅛	+¼
17⅝	15⅝	MidSUt 1.38	9	736	16⅝	16¼	16⅝	+¼
1⅛	1	MidlndM	2	31	1⅛	1	1⅛	
32¼	23⅛	MidRo 1.60	3	15	32	31⅞	31½	+¼
25⅝	22	MilesLb 1.28	8	12	23	22½	23	+¼
14⅝	11⅛	MiltBrad .60	7	34	13⅝	13	13⅝	+⅝
16¾	12⅛	MilRoy .25	8	5	12⅛	12¼	12⅛	
57	47⅛	MinMM 1.70	16	503	48⅞	48¼	48½	+⅛
22⅝	20⅛	MinnPL 1.76	8	9	21½	21½	21½	–⅛
13½	11½	MirroAl .96	14	7	12⅝	12⅝	12⅝	–¼
21¼	15⅛	Missnins .48	6	70	20⅛	20⅛	20⅛	
50⅛	39½	MPacC 1.80	7	372	49¼	47⅝	48	+½
17⅝	13⅝	MoPSv 1b	8	3	16¼	16⅛	16⅛	
27⅝	25⅝	MoPS pf2.44		4	26⅛	26⅛	26⅛	–⅛
71	62	Mobil 2.80	7	470	66	65¼	66	+¼
4⅜	2⅝	MobileH		20	2½	2¼	2½	–¼
19½	14½	Mohasco .90	8	97	14⅝	d14½	14¼	–⅛
7⅛	4¼	MohkDta	17	133	5⅛	5	5⅛	+⅜
23½	21½	MohkR 1.20	4	1	22⅛	22⅛	22⅛	+⅛
53½	36½	Molycp 1.20	9	69	50½	50½	50⅞	+⅜
27⅝	24½	Monrh 1.20a	5	1	24½	24½	24½	–⅛
15⅝	12⅝	Monogr .28	6	49	14½	14¼	14⅝	+⅜
12¼	8⅝	MonrEq .20	24	483	11¾	11⅛	11⅛	
86⅞	70¼	Monsan 3.10	7	397	71½	70¾	70⅞	+⅛
42¼	35⅝	MonDU 2.40	8	13	38¼	38	38	–¼
28¼	24	MonPw 1.80	10	345	24½	24⅜	24⅜	–¼
22⅝	22	MontSt 1.80a		18	22⅛	22¼	22¾	
11⅝	10	MONY .95e	13	259	10⅝	10⅜	10⅜	+⅛
35½	32¼	MooreM .90	6	26	33¼	33⅛	33¼	+⅛
55⅜	48	Morgan 2	10	x210	49⅝	49	49	+¼
30⅛	21¾	MorKn 1.10b	6	19	29⅛	28⅞	28⅞	+⅛
13⅛	9⅝	MorseSh .50	4	x16	11½	11	11¼	+⅛
4⅞	3⅞	MtgTrAm		11	3⅞	3⅞	3⅞	+⅛
22¼	18¾	MorNor 1	9	107	21¼	21	21¼	+⅛
56⅞	36¼	Motorola .84	12	441	38½	37⅞	38⅝	+⅜
48¾	38½	MtFuel 2	10	102	41¾	41¼	41¾	+¼
23¼	24⅛	MtStTel 1.88	10	42	28⅛	28	28⅛	+⅛
9⅝	7¾	Munford .40	13	32	9¼	9¼	9¼	
18½	16	Munsng 1.03	11	7	18⅛	17⅞	17⅞	
20½	17⅝	MurphC 1.28	7	16	18¾	18½	18¾	
35½	22½	MurpOil .80	9	36	34	33¾	34	+¼
17	15⅝	MutlOm 1.32		5	16	15⅞	15⅞	–⅛
13⅛	9	MyersL .40	14	10	11¾	11⅛	11⅝	+⅛

N

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	2:30 p.m. Quot.	Ch'ge Prev. Close
38⅞	32	NCR .80	9	214	35⅝	35	35⅜	+⅜
23⅞	19⅛	NLInd 1.20	10	285	22⅞	22½	22⅝	+¼
24⅝	20¼	NLT .76	8	709	24⅞	23⅝	24⅞	+⅜
9⅝	5¾	NVF 2.45t	6	49	6⅛	6	6⅛	+⅛
52⅛	45½	Nabisco 2.52	10	58	51⅛	50¾	50¾	–⅛
34⅞	27¼	NalcoCh 1.10	14	117	31⅝	30¾	30⅞	–⅛
14½	11⅛	NarcoSci .60	7	6	12	11⅞	11⅞	
21½	15⅝	NashuaC .68	9	38	20⅞	20⅛	20⅛	–⅛
13½	10⅝	NatAirl .50	10	11	12¼	12⅛	12⅛	–⅛
16¾	14½	NAvia .77e		12	16¾	16⅝	16⅝	
14½	12¼	NatCan .57	5	55	12¾	12⅝	12⅝	+⅛
22⅛	15¼	NtChem .48	10	21	16⅝	16¼	16½	–¼
15⅝	8⅝	NtCityL .60e	8	48	14⅛	14½	14½	–½
29	25⅝	NatDetr 1.52	7	17	26¼	26⅛	26¼	
25⅛	23½	NatDist 1.60	7	90	24⅛	24	24	
29⅝	25¾	NatFG 2.16	6	7	27¼	27⅛	27¼	–⅛
18⅛	15⅛	NatGyp 1.05	10	38	16¼	16⅛	16¼	+⅛
5½	3⅞	NatHom		39	4	3⅞	3⅞	
7⅝	6	NatInd .30	4	92	6½	6⅛	6¼	
11½	10	NtInd pf .60		3	9½	d 9½	9½	–⅛
14¾	12⅝	NtInd pf 1.25		1	13⅛	13⅛	13⅛	
26⅛	17⅛	NMdCr .24	9	86	19¾	18¾	19	+¾
16	12⅛	NMedE .44b	7	97	15¾	15	15⅜	+⅜
25	19½	NMineSv .50	11	24	20¾	20½	20⅝	+⅛
57⅛	45¼	NatPrsto 3	6	21	54⅛	53¾	54	+½
28⅞	16½	NtSemic	21	402	18⅞	18½	18⅝	+⅛
15½	13⅛	NSvcInd .82	8	79	14⅝	14½	14⅛	–⅛
20½	16	NStand 1.04	7	30	16⅝	16½	16½	
45½	36½	NatlStl 2.50	9	67	36¾	36¼	36⅝	+⅛
4¾	3½	NatTea		7	3⅝	3⅝	3⅝	
45⅞	33⅝	Natom 1.60b	4	179	36⅝	36	36⅛	+⅛
28¾	25½	Natm pf 1.60		22	26¾	26⅜	26⅜	–⅛
16½	13½	Neptune .50	10	41	15¾	15½	15¾	+⅜
25	22¼	NevPw 1.76	7	3	22⅝	22⅝	22⅝	
20⅞	18¾	NevP pf 1.74		z150	19½	19½	19½	–½
25¼	23½	NevP pf 2.30		z1450	24¼	24⅛	24⅛	+⅛
23	20¾	NevP pf 1.95		15	21⅝	21⅝	21⅝	+⅛
23⅝	21¼	NEngEl 1.93	9	61	22½	22¼	22⅜	+⅛
16⅞	15⅛	NEnGE 1.26	7	23	16⅝	16½	16½	–⅛
107½	104½	NEG pf 9.60		z1000	106½	106½	106½	+⅛

N (continued)

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
31¼	29⅝	NEnP pf2.76		1	30	30	30	+⅛
36⅜	32¾	NEngT 2.60	9	18	33½	33	33½	+¼
31½	27¾	NYSEG 2.40	8	121	28⅞	28⅝	28⅝	+⅛
20	19	NYSEG wi		7	19⅝	19⅝	19⅝	+⅛
104	98½	NYSE pf8.80		z20	100	100	100	+1
25⅜	23¾	NYSE pf2.12		3	24⅜	24¼	24⅜	
20⅝	15	Newhall .56	10	18	16⅝	16½	16½	
30	23½	Newmt 1.40	16	231	25⅛	24½	24⅞	
92¼	73	Nwmtpf4.50		1	78	78	78	+1
16½	14	NiaMP 1.34	9	285	16⅛	15⅞	16	
46	42	NiaMpf 3.90		z100	43	43	43	–1
121	115½	NiaMpf 11.75		z150	118	118	118	
13	10⅝	NiagShr .97e		15	10½	10⅜	10½	–⅛
31¼	27⅝	Nicor 2.32	7	22	30	29⅝	29⅞	
37	28	NorfWn .76	8	201	32¼	31½	32¼	+1
22¾	17⅝	Norlin 1.40	6	10	21	21	21	+⅛
28¾	23	Norris 1	7	105	28⅝	28	28⅝	+⅜
56¼	43	NoACoal .90	12	2	46½	46½	46½	–¼
		NoACoal wi		1	u23½	23½	23½	
5	3⅝	NoAMtg		47	3⅝	3⅝	3⅝	+⅛
36	31¼	NoAPhl 1.50	7	15	33¾	32⅞	33¾	+⅜
4½	3½	NoCAir .12	5	50	4⅜	4¼	4¼	
1⅝	1	NoCeAir wt		10	1⅛	1⅛	1⅛	
11¾	10⅝	NoestUt 1.02	8	224	11⅛	11⅛	11⅛	+⅛
20⅝	17⅝	NIndPS 1.44	8	188	19½	19⅝	19½	+¼
48¼	44⅛	NorNGs 2.08	7	151	44⅝	44¼	44⅝	+⅛
93⅝	89½	NoNG pf5.80		z100	90	90	90	
30	26⅝	NoStPw 1.94	9	62	28⅝	28½	28⅝	
98½	85	NSPw pf 7		z100	86	86	86	–¼
32	27¾	NorTel .64	11	12	29½	29⅛	29⅛	+⅛
5⅝	3⅞	Northgate	100	3	4⅛	4	4	–⅛
49⅞	41½	Northrp 2	6	157	43	41½	41⅞	–1½
22½	22¼	Northrp wi		3	21⅜	d21	21	–1¼
57⅝	48⅝	NwtBcp 1.92	9	74	49¾	49½	49⅝	+½
30⅜	22½	NwstAirl .50	10	212	26	25⅜	25⅞	+⅛
39¾	32⅛	NwtEnr 2.20	7	61	39	37⅞	38⅝	+1⅛
39½	32	NwEn cf2.20	7	2	37⅞	37⅞	37⅞	+½
57¾	43⅝	Nwtind 2.85	7	430	57	56⅞	56⅞	
34	21¾	Nwstind wt		41	32⅝	32¼	32¼	
13⅞	11⅝	NwMLfe 1e	13	12	12⅝	12½	12⅛	–⅛
30¼	25⅛	NwtStW 1.20	12	19	25⅝	25½	25⅝	+¼
39	32½	Norton 1.80	8	9	37⅝	37½	37⅝	
20⅛	17⅝	NorSim .60b	9	409	18½	18⅝	18½	–¼
44	38⅝	NortS pf 1.60		7	41⅝	40¾	40¾	–¼
32⅜	22½	Nucor .36	7	15	30⅝	29⅝	30⅛	+⅜

O

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
19½	15½	OKC 1.20	6	15	17½	17½	17½	
20⅝	9⅝	Oakind .50	11	32	15	14½	14½	
44⅜	27	Oak pf 1.75		1	32	32	32	+⅜
29⅝	23¼	OcciPet 1.25	9	1047	27¾	27½	27⅝	+⅛
15⅝	11⅝	OccldPet wt		126	14⅝	14½	14⅝	+⅜
46	38	OcciP pf2.16		5	44	44	44	+⅜
93½	74¾	OcciP pf3.60		2	89	88½	89	–½
91¼	73¾	OcciP pf 4		43	87	86¾	86¾	+¾
28⅝	26¼	OcciP pf2.50		54	27¾	27⅝	27⅝	+⅛
29¼	21⅝	Ogden 1.40	6	13	27⅝	27¼	27⅜	
21	18¾	OhioEd 1.70	9	99	19⅞	19⅝	19¾	+⅛
100⅝	95½	OhEdpf 8.34		Z250	100¼	100	100¼	
117	112¾	OhEd pf10.76		z1050	114	114	114	
87¼	83½	OPw pfB7.60		z6280	86¾	86½	86⅝	–⅜
88	83½	OPw pfC7.60		z5200	86¾	86¾	86¾	+¾
132½	128	OPw pfA 14		z40	129¾	129¾	129¾	
132½	127	OPw pfF 14		z250	130	128½	129	–¼
90	84	OPw pfD7.76		z500	87½	87½	87½	
19⅞	17	OklaGE 1.46	10	195	18⅛	17⅞	18	
11⅝	10⅛	OkIGE pf .80		260	10¾	10¾	10¾	
42⅛	33	OklaNG 2	6	55	35¼	34¾	35¼	+⅜
44½	38⅝	OlinCp 1.50	7	4	40¼	40¼	40¼	+⅛
39¾	34¼	Olinkrft 1.10	10	65	36¼	36	36⅛	–⅜
18	12⅞	Omark .72	9	121	17⅛	16½	16½	–½
20¾	17½	Oneida .84	7	2	18⅝	18⅝	18⅝	+¼
16½	14¾	OranRk 1.36	8	20	15¾	15¾	15¾	+⅛
10⅝	5⅝	Orange .20b	20	39	6⅝	6½	6⅝	+⅛
27¾	22⅝	OutMar 1.40	6	27	23½	23	23½	+¼
19½	16⅛	OutletCo .70	8	31	19⅛	18⅞	19⅛	+⅛
13	10¾	OverhDr .50	7	18	12⅛	11¾	12⅛	+⅜
23⅝	17⅝	OvernitT 1	7	49	19¼	19⅛	19¼	+¼
29½	22	OverSh .30b	7	52	26½	26	26½	+¾
72	58	OwenCn 1.20	14	86	67⅝	67⅜	67⅜	–⅜
29⅝	26¾	OwenIll	9	90	27⅝	27½	27⅝	+⅜
30⅜	20	Oxfrdind .76	7	92	30	29	29¼	–¾

P - Q

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
9½	7½	PNBMtg .42e	16	7	7¾	7¾	7¾	
59⅞	49½	PPG 2.40	8	48	56	55¾	56	+¼
9⅞	7	PSA	9	50	7¼	7⅛	7¼	
14⅞	13¾	PacAS 1.24		32	14¼	14⅛	14⅛	+⅛
24⅝	22¼	PacGE 2	8	526	24⅝	24⅛	24⅝	+⅛
20	18⅛	PacLtg 1.68	7	39	19	18⅞	19	+⅛
39⅛	32	PacLm 1.50	14	15	34	33⅞	34	–¼
29⅛	25⅝	PacPet .86	8	42	27⅛	26¾	26⅞	+¼
24¼	21¾	PacPw 1.80	9	123	22½	22¼	22⅜	
18⅝	17⅛	PacTT 1.40	8	41	17⅝	17½	17⅝	+⅛
82	76½	PacTT pf 6		z10	76	d76	76	–½
16⅝	9⅝	PacTin .80	9	8	11¾	11¼	11¼	–¼
86	6¼	PaineW .40	4	51	6⅝	6⅝	6⅝	–⅛
15⅝	13½	PaiW pf 1.30		10	14½	14⅛	14½	+⅛
13⅝	9½	PalmBc .65	4	45	13¼	13⅛	13¼	–¼
4⅞	3¾	Pamida .12	14	27	4⅛	4	4	
5⅛	3⅝	PanAm	8	273	4⅝	4⅜	4⅝	+⅛
49⅝	41¾	PanEP 2.50	8	106	46⅛	46⅛	46⅛	+⅜
17½	13⅝	Paprcft .80b	8	46	16⅛	15⅝	15⅞	–⅛
21⅛	16⅝	Pargas 1b	8	47	18⅛	17⅝	18⅛	+⅜
38⅞	29⅝	ParkDr .20	9	62	36	35¼	36	+¾
28¾	25	ParHan 1	10	28	28	27¾	28	–½
18¼	14½	ParkPen .48	9	33	18	17⅝	17⅝	+¼
19½	11	PatrkP 1.25t	28	285	15⅛	14¾	14¾	
22⅛	17½	Paylsnw .50	7	25	17⅞	17⅝	17⅝	
28⅛	21	Peabody .20	14	38	26⅞	26⅝	26⅞	–¼
52¾	33¼	Penney 1.48	10	543	35	34¾	34⅞	
22½	20¾	PaPwLt 1.92	8	115	23	22⅝	22⅞	+⅛
55	51	PaPL pf 4.40		z100	51½	51½	51½	
56	51½	PaPL pf 4.50		z120	53	53	53	–¼
97	92½	PaPL pf 8.40		z100	95	94¾	94¾	
108	104½	PaPL pf 9.24		z10	105	105	105	
116	110	PaPL pf 11		z90	112	112	112	
93	87½	PaPL pf 8		z50	90	90	90	–1½
100⅛	95½	PaPL pf 8.70		z210	98¼	98	98	–1
37⅝	31⅝	Pennwlt 1.80	10	19	36½	36¼	36½	+⅛
26¾	23½	Penwl pf1.60		14	26¼	25⅝	26¼	+½
35⅝	29½	Pennzol 1.80	8	319	34⅛	33⅝	34⅛	+¼
98	93	Pennz pfB 8		z120	97¼	97¼	97¼	–¼

P - Q (continued)

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
11¼	7⅝	PeopDrg .28	6	10	8	7¾	8	+⅛
50½	44¾	PeopGs 3.48	7	77	u50¾	50	50¾	+⅜
24⅞	22¼	PepsiCo .80	12	800	24¼	23⅞	24⅛	+⅛
21⅝	16½	PerkElm .32	14	313	18⅛	18	18⅛	+¼
37½	29½	PetInc 1.80	7	123	29⅝	d29	29⅞	+⅛
17½	16½	PetInc pf1.80		2	16⅝	d16⅛	16½	–½
17¼	15⅝	PetInc pf 1		2	15⅝	15⅝	15⅝	
15⅝	11⅝	PeterPl .88	8	52	15¾	15½	15½	+⅛
77½	67	Petrie .28	14	6	73¼	72½	73¼	+1¼
28⅞	25	Petrolan .72	8	45	27⅝	27⅜	27⅝	–¼
29	23½	PetRes 2.61e		32	24½	24⅛	24½	+⅜
29⅝	24⅝	Pfizer .96	11	557	26½	26⅛	26⅛	+⅛
41¼	29½	PhelpD 2.20	13	466	29½	d29¼	29⅜	–⅛
20½	17¼	PhilaEl 1.80	10	302	19½	19¼	19⅝	
44¾	40½	PhilE pf 3.80		z130	44	44	44	+⅜
51	47½	PhilE pf 4.40		z30	49¾	49¾	49¾	+½
84	77⅝	PhilE pf 7		z50	82½	82½	82½	–⅜
104½	93½	PhilE pf 8.75		z220	101	99⅝	101	+2
90¾	84⅝	PhilE pf 7.85		z380	90	89⅝	89⅝	–⅛
105½	101	PhilE pf 9.50		z10	104	104	104	–½
87⅝	83	PhilE pf 7.75		z100	85½	85½	85½	
18⅛	15⅝	PhilaSub .88	8	6	17¾	17⅝	17¾	–⅛
61⅝	51½	PhilMor 1.65	12	315	55¾	55¼	55½	+½
8½	5	Philind .10e	8	26	5⅜	5¼	5¼	
13¾	10⅝	Philind pf		8	10⅝	d10⅛	10⅝	–⅛
66¼	52	PhillPet 2	10	251	57¾	57⅛	57⅛	–⅛
29⅛	27	PhilPet wi		19	29	28⅝	28⅝	–⅛
11⅞	9⅝	PhilVnH .60	7	15	9¾	d 9⅝	9⅝	–¼
18½	15⅝	PiedNG 1.44	7	13	16⅝	16¾	16⅝	+⅛
7¼	6⅛	Pier 1 .20	6	32	7	6⅞	6⅞	
45	35⅛	Pillsbry 1.16	11	39	36	35⅝	35⅞	+¼
39¼	31	Pionr 1.44	8	40	34¼	33¾	34	+⅜
20½	15½	PitneyB .80	12	112	19⅝	19⅝	19⅝	+⅛
27	18⅝	PittFrg .80b	9	3	25	25	25	
37⅛	27	Pittstn 1a	8	474	28⅝	28⅛	28⅝	+⅛
29¼	19¼	PizzaHt .40	10	511	27⅝	27⅛	27⅝	+¼
4⅞	3⅛	PlanRsc	6	189	3⅝	3⅝	3⅝	+⅛
9⅝	5⅝	Playboy .12	13	67	8⅛	7⅞	8⅛	+⅛
14⅞	10¾	Plessey .77e	9	41	13½	13	13⅜	–⅜
19⅝	15⅝	Pneumo 1	5	29	17⅝	17⅝	17⅝	–⅛
38⅝	29	Polaroid .50	12	408	30⅝	29⅞	30½	–⅛
9¼	6	Pondrosa	9	107	8⅞	8⅝	8⅝	+⅛
19⅝	17¼	PopeTal .80	14	4	17⅝	17⅝	17⅝	
26⅛	20½	Portec .80b	10	9	23⅞	23⅝	23⅝	–⅛
20⅝	18¼	PortGE 1.70	12	171	19⅝	19½	19⅝	+⅜
116½	110⅝	PorG pf11.50		z180	113	112½	113	
29¾	27	PorG pf 2.60			27½	27½	27½	–⅛
39⅝	31⅝	Potlch .84	9	65	33¼	32¾	33¼	+1¼
16⅛	14⅛	PotmEl 1.28	9	355	15⅝	15	15⅝	+⅛
45	40	PotEl pf 2.44		1	42½	42½	42½	
63¼	50½	PotEl pf 4.50		z22	51½	d50¼	50¼	–2¼
62½	58	PotEl pf 5.50		z300	58	58	58	–⅜
93⅝	72½	ProctrG 2.60	14	205	79¼	77¼	79⅛	+1⅞
9¾	9⅝	ProdRsh n	9	36	u10⅝	10⅛	10⅝	+⅝
32¾	23	Proler 1.40	11	25	24⅝	24¼	24⅝	+⅛
19¾	17	PSvCol 1.46	10	84	19⅝	19⅝	19⅝	+⅛
88	82	PSCol pf7.15		z10	83½	83½	83½	
26⅝	24⅝	PSCol pf2.10		17	25¼	25⅛	25¼	
31⅞	26	PSvcIn 2.04	9	292	28⅝	28⅛	28⅝	
21¾	19¾	PSvNH 1.88	9	49	20¼	20⅛	20⅛	
30½	28½	PSNH pf2.75		z400	29½	29	29	
24	21	PSvNM 1.40	10	35	21¾	21⅝	21⅝	–⅜
25⅛	21½	PSvEG 1.96	9	438	24¾	24⅛	24⅝	+½
25⅝	24⅝	PSEG pf2.17		5	25¾	25⅝	25¼	+⅜
82¼	78	PSEG pf6.80		z600	79	79	79	–¼
130½	124¼	PSE pf 12.25		z60	128½	128	128½	+½
94½	89¼	PSEG pf7.80		z2700	92¼	92⅛	92⅝	+⅜
96	89	PSEG pf8.08		z50	91¼	91¼	91¼	–⅜
91	86	PSEG pf7.32		z1100	89	88½	89	+1⅜
90¼	83	PSEG pf7.40		z7000	87¾	87½	87½	+2⅛
77	4¾	Pubicker		146	7¼	7⅛	7¼	+⅛
4¾	2⅝	Pueblo		17	4⅛	4⅛	4⅛	–⅛
3⅞	3⅛	PR Cem		1	3¼	3¼	3¼	–⅛
35¾	31	PugSPL 2.60	8	44	32	31⅝	31⅝	–¼
35⅝	31⅝	Pullmn 1.32	13	185	33	32⅝	32⅝	–¼
19½	16½	Purex 1.08	9	18	17½	17	17	–⅛
3⅝	2¾	PurlinFa	5	30	3⅝	3⅜	3⅜	+⅛
28½	19½	Purolt 1.16	8	39	20	19⅝	19⅞	
26⅝	21⅝	QuakOat .92	8	285	23⅝	22⅞	23¼	+½
21¼	15¼	QuakStO .78	11	77	16½	16	16½	+½
28¾	22	Quanex 1.20	9	5	23⅝	23⅝	23⅝	+½
7¼	5¼	Questor .20r	14	7	5⅞	5⅝	5⅞	+⅛

R

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
31¾	25⅝	RCA 1.20	13	1153	u31⅝	31¼	31⅝	+⅛
75	69	RCA pf 4		6	74⅛	74⅛	74⅛	
13⅛	9⅛	RTE .28	12	37	12⅝	12½	12⅝	+⅛
17⅝	14	RalsPur .40	12	339	15	14⅝	15	+⅜
4½	3¼	Ramada .09e	16	103	3⅝	3½	3⅝	+⅛
24	13¾	Rancoln .80	9	23	22⅝	22⅛	22⅝	+¼
7⅝	4⅝	RapidAm	3	5	6⅝	6½	6½	–⅛
25⅛	19	Raymnd .88	7	110	24	23½	24	+⅜
65¾	54	Raythn 2	11	216	65½	64¾	64⅞	–⅜
21¾	16⅝	ReadBat .80	7	130	21⅝	21⅜	21½	+⅛
3⅝	2½	Redman	42	52	2½	d 2⅜	2½	
12¾	9⅝	ReeceCp .74	9	8	9⅝	9⅝	9⅝	
19¼	16⅝	ReichCh .74	9	124	u20	19⅝	19⅞	+⅛
10⅝	8⅞	ReliabSt .68	6	6	9⅝	9⅝	9⅝	
35¼	29¾	ReinEl 1.10	10	99	32½	32¼	32¼	
63	53	RelEl pf 1.60		2	57¾	57⅝	57⅝	–1
23⅝	18½	RelianGp	4	48	20⅝	20¼	20⅜	+⅛
41¾	34½	RelGp pf2.20		1	35⅝	35⅝	35⅝	+⅛
30	24	RelGp pf2.68		64	25	24⅝	24¾	–⅛
28¼	26⅝	Relin pf 2.68		13	27⅝	27⅝	27⅝	+⅛
11	7⅝	RepubCp	9	5	10	9⅞	9⅞	
19⅝	15¼	RepFinS 1	5	12	18	17⅝	18	+⅜
2	1½	RepMtg		30	1½	1½	1½	
34⅛	28⅝	RepStl 1.60	10	435	29	28¾	28⅞	
34⅝	30⅝	RepTex 1.20	7	12	30⅝	30⅝	30⅝	
21¼	15⅛	ResrvOil .20	15	415	18⅛	17⅞	17⅞	–⅜
26¾	15¼	RevcoDS .48	11	214	16⅝	16¼	16¼	–⅜
21¾	9¾	Revere	25	197	14⅝	14	14½	+½
44½	36⅛	Revlon .90	14	553	38½	38⅛	38⅜	+⅜
12⅝	9¾	Rexham .40	8	221	12¼	11¾	12¼	+½
39½	32	Rexnrd 1.44	7	12	37	36⅝	36⅝	–¼
70	63½	Reyoln 3.28	9	123	67⅝	66¾	66⅝	–⅛
82	73	Reyln pf2.25		1	78	78	78	
44⅞	36¼	ReyMet 1.20	18	66	40½	39⅝	40½	+⅜
94½	81	ReyM px4.50		4	90	89	90	+¾
11⅝	8¾	ReynSe .40a	6	22	8¾	8½	8½	–⅛
16⅝	12⅝	RichCo 1	6	16	14½	14¼	14⅝	+⅛
26¼	18¾	RichMer .70	8	52	20⅝	20	20	
26⅝	19⅝	Richmnd 1	11	1601	26¼	26	26	
21⅝	17½	RiegelT 1.30	5	31	18¾	18⅝	18⅝	

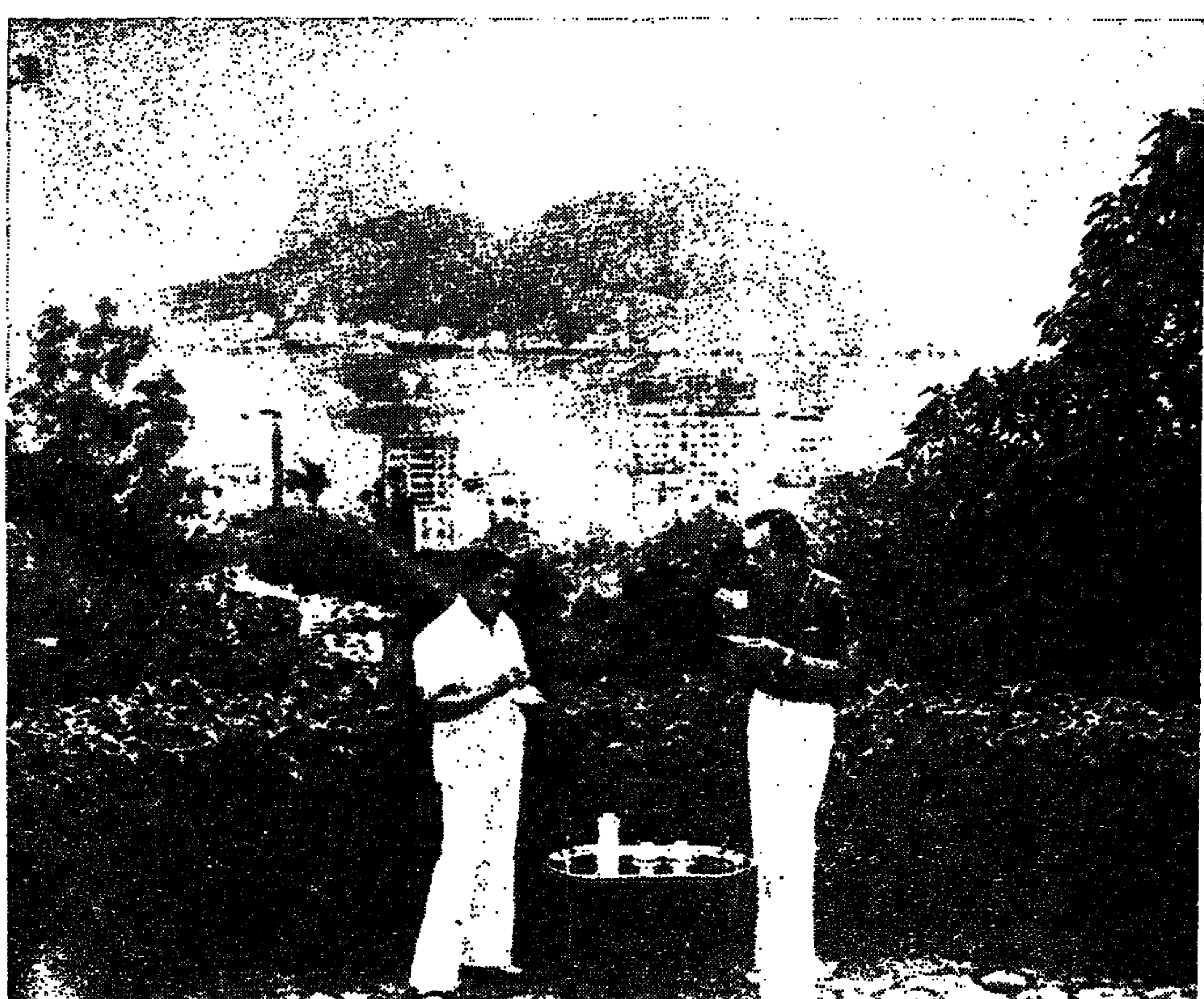
R (continued)

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.
30⅝	20½	RioGran .30	9	12	27⅛	27⅝	27⅞
17¾	12⅝	RioGr pf .80		116	16⅛	16	16
17⅛	13⅛	RiteAid .32	9	142	14⅝	14¼	14⅝
25¾	18⅝	Robshw 1.10	11	107	24	23⅝	23⅞
25⅝	21⅛	Robrtsn 1.50	7	10	22⅝	22⅛	22
14⅛	10	Robins .32	9	122	10⅝	10	10
20⅝	17⅝	RochG 1.28b	7	23	18¼	18⅛	18
16⅝	14⅛	RochTl 1	8	9	15⅛	15⅝	15
13¾	10¾	Rockowr .76	5	38	12⅝	11⅞	12
35⅝	30⅝	Rockwel 2.20	9	145	34⅝	34⅛	34
86	75⅝	Rklnt pf 4.75		30	86	85½	85
31⅜	28	Rklnt pf 1.35		1	31⅛	31⅛	31
51½	41⅝	RohmH 1.28		42	47½	47¼	47
6⅞	5⅝	Rohrind		41	6⅛	6⅛	6
24¼	16½	Rollins .50	11	1	19¼	18¾	19
4⅛	3⅝	Ronson	17	15	3½	3⅜	3
26⅛	20⅝	Roper 1.48	6	14	26½	26⅝	26
12⅝	9⅝	Rorer .60	11	465	u12¼	11⅞	12
29¾	20½	Rosario .40b	11	10	22½	22¼	22
23	14⅝	Rowan .12	9	47	21½	21	21
19¼	14⅝	RoyCCol .68	7	121	16½	16	16
67	51¾	RoylD 3.94e	5	459	57	56¼	56
27½	21½	Rubbrm .46	12	27	22	21¾	22
11⅝	10⅛	RussTog .76	8	22	11⅛	10⅞	11
16⅝	12⅝	RyderS .15r	7	390	14¼	13⅞	14

S

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.
4	2¾	SCA Svc	11	17	3½	3⅜	3
23¼	19⅝	SCMCp .80	6	293	22⅝	21⅞	22
15½	13⅛	SOSCon .50	6	3	14½	14	14
29	24	Sabine .50	9	7	26	25⅞	25
6¼	4⅞	Safodin .16	7	12	5⅝	5½	5
50⅝	44¾	Safeway 2.20	11	44	47½	47⅛	47
13⅝	9½	SagaCp .36	6	12	10½	10⅜	10
44½	33⅝	StJoMin 1.30	11	45	34½	34¼	34
14⅝	12½	StJoLtP 1.12	9	5	12⅝	12¾	12
47½	41	StLSaF 2.50	9	41	46¼	45⅞	45
13¼	11⅝	StPaulS 1e		25	12⅝	12⅝	12
38⅛	32⅝	StRegP 1.64	9	377	32⅝	32½	32
7⅝	6⅛	Salant .32	5	23	7	6⅞	6
17⅞	13⅛	Sambos .48	8	291	15⅛	15¼	15
15¼	13¾	SDieGE 1.20	8	103	14½	14⅝	14
9⅝	7¼	SJuanR .99t	7	11	8¼	8⅛	8
13	9⅝	Sanders		623	u13¼	12⅞	13
42	35½	SFeInd 2	7	275	40	37⅝	39
54½	42½	SanFeInt .40	10	240	52⅝	51⅛	52
3⅝	2⅝	SevASIp	26	5	2⅞	2⅞	2
7½	5⅝	SavOnDr .24	7	21	5⅞	5⅝	5
11⅝	9⅝	SavEIP .80	6	1	10⅛	10⅛	10
13⅞	13	SavEl pf1.28		10	13⅝	13⅝	13
27⅝	18¼	SavBM .30	10	75	24⅝	23⅞	24
5¼	3¾	Saxon	8	15	4⅛	4	4
8⅝	5⅝	Schaefer	3	92	6¼	5⅞	5
44¾	31¾	SchrPlo 1.12	12	462	36	35⅝	36
18½	12⅝	SchlitzBr .68	9	x42	14⅝	14¾	14
66¼	56	Schlumb .80	16	375	64⅞	63¾	64
16	13	SCOAIn .90	5	22	14⅛	14¼	14
6⅞	5⅝	ScotLad .36	27	14	5⅝	5⅝	5
28	22⅜	ScotFet 1.20	6	44	23½	23⅜	23
25½	21½	ScotFor .84	8	60	24½	24⅜	24
20¾	16	ScottPap .75	9	138	16¼	16⅛	16
9⅞	8	Scottys .20	10	12	9¼	9	9
23½	19¾	Scovill 1.20	7	67	20½	19⅞	19
8	6¾	Scudder	13	169	6⅞	d 6½	6
9⅜	8⅞	Scudd pf.71e		4	9	9	9
38⅞	24⅛	SeeCont .25	8	359	u39¾	38½	38
39⅝	33	SeabCL 2	6	99	36⅛	36⅛	35
3⅞	2¾	SeabWA .22t	5	99	3⅝	3⅝	3
24	19½	Seagram .80	8	48	20⅛	19⅝	20
11⅝	7⅝	Seagrv .16e	7	27	10½	10⅜	10
17¾	14⅝	SealPw .80	6	13	16	14⅝	14
13¾	11	SearleG .52	11	579	12¼	11¾	12
69¾	54	Sears 1.80a	12	539	60⅝	58⅞	59
30⅝	27¾	Sears wi		35	u30¼	29½	30
12½	7¾	Sealrain	13	71	11⅝	11⅝	11
39¼	27⅛	Sedcoinc .30	7	208	36⅞	36½	36
19¼	15⅝	SelgLtz 1.20b	6	2	16⅝	16⅝	16
7¼	4⅞	SvcCplnt .20	5	5	6⅝	6⅝	6
19¼	15⅛	Servmt 1	7	71	17½	17⅛	17
12⅝	7¾	Shakspre .40	6	10	8	8	3
20⅝	16⅝	Shapell .10	5	2	18	18	18
9⅝	6⅝	ShearH .30a	3	44	7⅛	7	7
35	33⅝	ShellOil 1.60	7	337	35	34⅝	34
15⅝	11¼	ShellrGt .60a	4	13	12⅛	11⅞	12
41⅞	32¼	SherwW 2.20	24	142	33½	33⅛	33
14½	12	SierrPac 1	7	30	13¼	13⅛	13
32⅛	24	Signal 1.10	9	120	31¼	30⅝	31
40	36	Signode 1.20	10	16	37	36½	37
7⅝	5½	SimPrec .18	8	12	6	5⅞	6
16⅝	11	SimpPat .50	4	735	13⅝	12¼	13
23⅝	19½	Singer .10e	7	170	22⅝	22⅛	22
23⅛	17¾	Skaggs .50	29	16	19	18¾	19
16	10⅝	Skil Cp	12	10	16	15⅝	16
19½	12	Skyline .32	14	105	12⅝	12¼	12
17⅝	14¾	SmithAO .80	5	5	15	15	15
40	31⅝	SmithInt .72	10	39	34⅛	34½	34
38¼	30¾	Smithkln 1.10	14	522	34⅛	34	34
20⅝	16⅝	SmithTr .68	5	10	16⅝	15⅞	16
19⅞	17	Smucker .90	7	1	18⅝	18⅝	18
18⅝	11¾	SolaBas .60	11	578	18⅛	17¼	15
10⅝	8⅛	SonyCp .07e	16	1170	8⅝	8⅝	8
49½	37	SooLin 3e	7	5	49	48¼	47
19⅝	18¼	SCarEG 1.56	9	73	19⅛	19	19
19⅝	17½	SoJerln 1.56	8	10	18¼	18⅛	18
16¾	13	Souldwn .60		33	16½	16½	15
29¾	26	Sdwn pf 1.80		9	28⅝	28⅝	28
12¾	9⅝	SoestBk .40b	10	43	11½	11¼	11
9⅞	7	SoestPS 1.37t	8	2	8½	8½	8
26	21⅛	SoCalE 2	6	677	26	25⅛	26
17¼	15⅝	SouthCo 1.46	9	393	16¼	16⅛	16
20¾	18¼	SoInGE 1.32	7	15	20⅛	20	20
58⅞	49⅝	SoNRes 1.85	6	131	50⅝	50½	50
40¾	35⅝	SoNETel 3	9	16	38⅛	35⅝	37
37⅝	32⅝	SouPac 2.40	8	348	36⅛	35⅝	36
62¾	55	SouRy 2.60	9	130	55⅝	55	57
6⅞	6¼	SouRy pf .50		25	6½	6⅜	6
36⅝	30½	SoUnCo 1.92	12	92	32¾	32¼	32
27⅝	20½	SoutInd .60	10	41	22½	22¼	22
47	36	SouRoyl .68	17	40	38¼	37¼	39
25⅛	20½	SwtBksh 1	8	17	23	23	23
10¼	7⅝	SwstFor .20	7	29	8	d 7¾	7⅝

(Continued on next page.)



—A diferença entre o Chemical Bank e os outros grandes bancos internacionais norte-americanos não está no dinheiro. Está em sua capacidade de agir.—



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NYSE Nationwide Trading (3 O'clock) June 8

(Continued from preceding page.)

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
9⅝	7⅛	Sterchi .56	7	1	8¼	8⅞	8⅞	— ⅛
17	13⅛	SterlDg .70	10	268	13¾	13⅛	13¾	
6⅝	4¼	SterlPre .12	5	10	4½	4⅜	4⅝	
11⅞	9¾	Sterndnt .40		23	10⅛	10	10⅛	
19⅞	16¼	StevenJ 1.20	5	83	17¼	16⅞	17	— ⅜
37⅜	33	StewWa 1.96	8	11	33¾	33½	33⅝	+ ⅜
23⅝	20	StokVC 1.20	13	10	20⅝	20¼	20¼	— ⅛
13⅛	11⅝	StokVC pf 1		z100	11¾	11¾	11¾	— ⅛
62⅝	53¾	StoneW 2.50	8	52	62	61⅝	62	+ 3
15⅝	12⅛	StonCon .40	7	4	12¼	12⅛	12¼	+ ⅛
16½	14⅝	StopShop 1	5	14	14⅞	d14⅝	14⅝	— ⅛
13⅝	9⅞	StorTec .47f	7	273	13⅝	13⅛	13⅛	— ¼
23¼	20¼	StorerB 1	8	25	21⅝	20⅝	21⅛	+ ⅜
15⅝	12⅝	StridRite .92	7	5	13⅛	13⅛	13⅛	+ ⅛
49⅞	38⅞	StuWor 1.68	5	130	47¼	46½	47	+ ½
55	43½	StuW pf 1.40		2	52	52	52	+ 1
5⅛	3⅝	SuavSho .20	4	9	3⅝	3½	3½	— ⅛
24⅞	19½	SubPrG 1.20	8	10	22⅛	22¼	22⅜	+ ⅛
10⅝	8⅛	SuCrest .50	4	42	10⅜	10	10¼	+ ⅜
25	19	SunChm .40	5	26	20½	20	20	— ½
49	40⅝	SunCo 2	6	94	44¾	44½	44⅝	+ ¼
51	41⅝	SunCo pf2.25		45	46½	46¼	46½	+ ½
25	19½	Sunbm 1.08	9	92	22¼	22	22	+ ¼
41½	33⅛	Sundstr 1.20	9	165	39¼	38⅞	39¼	+ ½
57	48	Sunds pf3.50		5	57	57	57	+ ¼
16⅛	11	SunsMg .14r		75	14¼	14⅛	14⅛	
25¾	21⅛	SuperVal .66	10	54	24⅝	24⅜	24⅜	
258	180	SuprOil 1.80	14	28	190½	189½	189½	— ½
8½	6¾	SupmkG .30	5	29	7⅝	7⅝	7¾	
22⅛	16⅞	Suprscp .50e	6	22	18	17¼	17⅝	— ⅛
7⅝	6⅛	SutroMt .10e	74	40	6⅝	6½	6⅝	+ ⅛
19⅛	15⅝	Swank .18	6	23	17¼	17	17	
19⅝	16⅝	Sybron .96	8	36	17⅝	17⅜	17⅜	
41½	37	Sybrn pf2.40		3	37¼	37⅛	37¼	
14⅛	8⅛	Sycor	7	16	8⅝	8¼	8¼	— ⅛
6⅝	5⅛	Systron	8	5	6⅛	6⅛	6¼	

T

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
10⅝	7⅝	TRE Cp .10e	11	95	9⅝	8⅞	9¼	+ ⅜
39	34¼	TRWIn 1.60	9	404	38	37½	37¾	+ ⅜
89	81	TRW pf 4.40		1	85	85	85	+ ¾
80	73⅝	TRW pf 4.50		11	78½	78⅜	78⅜	— ⅛
33⅝	26¾	TaftBrd 1	7	34	27⅝	26⅞	27⅛	— ⅜
6⅝	3⅞	Talcott	17	1	4	4	4	— ⅛
10½	8⅛	Talley .70	6	84	10⅜	10¼	10	— ⅛
13⅞	11½	Talley pf 1		11	12⅝	12	12	— ½
20⅛	17⅜	TampEl 1.12	10	95	19¼	18¾	19¼	+ ⅜
42⅞	21	Tandy	5	1071	23½	22½	23	+ 1⅜
16	11¼	Tandyctf	6	9	13¼	12⅞	13¼	+ ⅜
12½	9	Tappan .24	9	17	9⅝	9¼	9⅝	+ ⅛
43¼	32½	Technicr .40	8	79	37⅛	36¼	37	+ ⅞
10¼	5¼	Tchncolr .40	22	81	10¼	10⅛	10⅛	— ⅛
13	9	Technicn	9	76	10⅛	9⅞	10⅛	+ ⅛
34½	28¼	Tektronx .30	17	83	u34¾	34⅛	34⅝	
6⅞	4¼	Telecor .30	4	25	6⅛	6	6⅛	+ ⅛
70	53⅝	Teledn 1.45t	5	343	65½	64⅝	65	+ ⅜
105	92	Teledyn pf 6		1	103½	103½	103½	
9⅝	6⅛	Telprmt	37	87	7⅛	6⅞	7	
3⅜	2⅛	Telex	3	72	2⅝	2⅛	2⅛	— ⅛
37½	31½	Tennco 1.83	7	830	31¾	31⅜	31⅝	— ⅛
128	117	Tennc pf5.50		2	117	117	117	
17½	11¼	Tesoro	10	265	13⅝	13⅝	13⅝	
31	23⅜	Tesor pf 2.16		53	25¼	25	25	
30	25¾	Texaco 2	8	1144	26⅝	26⅛	26⅝	
37¼	31⅝	TexCom 1.10	10	145	32¾	32¼	32¾	+ ½
42	36⅝	TexEst 1.85	9	243	41⅝	41	41½	+ ½
28¾	26⅞	TxET pf 2.40		1	27¾	27¾	27¾	
31⅞	29⅝	TxET pf 2.87		3	30⅛	30⅛	30⅛	— ⅛
49	41¾	TexGsT 2.40	8	15	46⅝	46½	46¾	— ⅛
16⅝	14⅛	TexInd 1b	15	4	14⅞	14⅝	14⅝	
102¼	75⅝	TexInst 1.32	20	623	91⅞	89⅝	91	— 1
11⅝	8⅝	TexInt	16	155	10⅛	9¾	10⅛	+ ⅜
33	25⅛	TexOGs .20	9	335	25⅝	25½	25⅝	— ⅛
40	28¼	TxPcLd .35e	18	1	36¾	36¾	36¾	+ ¼
22	18⅞	TexUtil 1.40	9	1807	21½	21	21⅜	+ ⅛
31⅞	24⅛	Texsgif 1.20	12	56	25	24⅝	24⅞	
55¼	45⅝	Texgif pf 3		52	45⅝	45⅝	46	+ ⅜
29	25	Textron 1.40	8	106	27⅝	26⅞	27	+ ½
34⅝	30⅝	Textr pf 2.08		6	31⅝	30⅞	31⅝	+ ⅞
26	22⅞	Textr pf 1.40		2	24⅛	24⅛	24⅛	+ ⅜
25⅝	19⅝	Thiokol .84	7	111	24⅝	24⅛	24⅛	— ⅛
40⅝	32⅛	ThomBet 1	15	27	34⅝	34½	34⅝	+ ⅛
12¾	10	Thomin .44	8	20	11⅜	11⅛	11⅜	+ ⅛
18½	15⅛	ThomJW .80	7	10	16¼	16	16	
9⅞	7⅛	Thrifty .48	10	9	8	8	8	
22½	17⅞	Ticor 1.10	6	63	18¼	18	18	— ⅛
23⅝	16¾	TidwMr .60	7	20	20	19⅞	20	+ ⅛
13½	10⅞	Tigerint .50	7	77	10¾	10½	10⅝	+ ⅛
38¼	32	Timeinc 1.30	10	74	36	35¼	36	+ 1
23	20	TimeMir .80	10	33	22¼	21¾	22	
55½	50	Timkn 2.20	10	6	51¾	51⅝	51⅝	— ⅛
18¼	16	Tishman	27	12	18¼	18	18¼	+ ¼
10⅞	5½	TobinP .15e		48	8	7⅝	7⅞	— ⅛
17⅜	8½	ToddSh	80	37	15⅛	15⅛	15¼	— ⅛
26	24⅛	TolEdis 2.12	9	47	25⅞	25⅝	25⅝	+ ⅛
12¼	9⅝	TonkaCp .48	8	157	10½	d 9¾	10	— ⅜
7⅛	6⅝	TootRol .40b	10	2	6⅞	6⅞	6⅞	+ ⅛
13⅞	10¾	Tracor .28	6	11	11¾	11⅝	11¾	
38½	31⅞	Trane 1.08	11	27	38¼	38⅛	38¼	+ ½
39⅛	34⅝	TranUn 1.76	9	62	36¼	35¾	36¼	+ ½
12⅛	9⅛	TWA	5	53	10½	10¼	10⅛	+ ⅛
25	17	TWA pf		17	24⅛	23¾	23⅞	— ⅜
15¼	13¼	Transam .66	7	276	14¼	14	14⅛	
24¼	22⅛	Traninc 1.92		13	22⅞	22⅝	22⅝	— ¼
20¼	17	Transco 1	8	246	20⅛	19⅞	20	
11⅞	6½	Transcn .52	6	10	9⅛	9	9⅛	
107	101	TrGP pf10.32		z20	103	103	103	— 1⅛
28½	26¼	TrGP pf 2.50		26	27⅛	27⅛	27⅛	
13½	9¼	TranOhF .28	4	20	11½	11¼	11⅛	+ ⅛
24¾	21	Tranwy 1.60	7	223	u25⅛	23⅞	24⅞	+ 1⅛
37	30	Travlrs 1.28	9	142	33⅞	33⅜	33½	+ ¼
43	37	Travelr pf 2		7	39¾	39¾	39¾	+ ⅛
22⅝	19⅝	TriCon 2.11		49	20⅛	19⅞	20⅛	+ ¼
33½	31½	TriCn pf 2.50		8	32⅝	32⅝	32⅝	
2	1¼	TriSoM		28	1⅞	1¾	1⅞	+ ⅛
10½	8½	Trianind		5	9	9	9	+ ⅛
19⅞	14½	TriaPac .60	4	15	18	17⅝	17¾	— ¼
26⅞	17⅞	Trintyln .80	6	24	23⅛	22¾	22¾	
31⅝	25⅝	Tropican .50	16	23	27⅛	26⅞	27	+ ⅛
16½	14	TucsnG 1.16	9	232	16⅛	15⅞	16	
21¾	9⅝	TwenCn .50	14	2830	20⅝	19⅝	20⅜	+ ½
24½	17	TycoLab .40	9	45	18	17⅝	17⅝	— ⅛
24¾	19½	TylerCp .60	6	30	20	19⅞	20	+ ⅛

U

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
27½	19½	UALInc .60	13	296	22⅝	22	22¼	
31½	26⅞	UGI pf 2.75		z100	30½	30½	30½	
15½	13½	UMCInd 1	9	233	14⅞	14½	14⅞	+ ¼
17¾	13⅞	UOP .60	9	115	16½	16	16½	+ ¾
39¼	31½	UVInd 2	5	45	38¼	38	38	
13⅝	11	Unarco .70	4	1	12	12	12	— ⅛
33⅝	28¾	UniLr .76e	7	2	33¾	33¾	33¾	
56	47¼	UniNV 3.33e	6	101	51½	51½	51½	
13⅞	10⅛	UnBancp .24	8	30	11⅝	11⅛	11⅛	+ ⅜
65	54	UCamp 1.80	11	145	55⅝	54⅝	55¼	+ ⅝
62⅝	49⅛	UnCarb 2.80	7	516	51¼	50⅜	50⅞	+ ¼
9	7⅛	UnCmrce		13	18	7⅞	7⅞	
7¾	5⅜	UnionCp		9	27	5⅞	5⅝	5⅝
16½	15	UnElec 1.36	9	105	15⅝	15⅜	15½	— ⅛
31	29⅛	UnEl pf 2.72		6	29⅞	29	29¾	
93	86¾	UnEl pf 8		5	90½	89½	90½	+ 2
59¼	50⅝	UnOCal 2.20	7	171	51½	51⅛	51¼	— ⅛
58½	48	UPacCp 1.70	13	383	55⅝	55	55⅝	+ ⅝
20⅝	16⅞	UnPac pf .47		1	19½	19½	19½	+ ¼
10⅝	9⅝	Uniroyal .50	13	1482	u11⅛	10½	11⅛	+ ⅝
89½	82½	Unirval pf 8		z310	85	85½	86	+ ½
10⅛	8	UnBrand	7	10	8½	8	8	
14⅞	12½	UnBrnd pfA		22	14	13⅞	14	+ ⅛
11¼	10	UnitCp .80c		63	10¼	10⅛	10⅛	
29½	25½	UnEnRs 1.72	5	38	26½	26⅛	26⅛	
16½	11	UFinCal .40	5	30	14⅞	14½	14¾	+ ⅛
14⅝	11⅜	UnGrnly	5	14	11⅝	11⅝	11⅝	
27⅝	25⅜	UIllum 2.44	8	2	26⅝	26¼	26⅝	
25¼	23¾	UnIllu pf2.20		z700	24¼	23½	24¼	
29⅝	19⅛	UnitInd .70	9	76	25¾	25	25¾	+ 1
19¼	13⅛	UnitIn pf .42		2	16½	16½	16½	+ ⅜
6	4⅝	Unitinn .14	6	11	5¼	5⅛	5⅛	— ⅛
13⅞	12⅛	UJerBk 1.04	8	13	12⅞	12⅝	12⅞	— ⅛
13½	5⅞	UnitMM		312	6⅝	6¼	6½	+ ⅛
44⅞	31¼	UnNuclr	13	730	40⅛	39⅝	40⅛	+ 1
14⅛	2½	UnPkMn	2	85	3⅛	2⅞	3	
14⅞	10¾	UnRelg .56	7	19	14¾	14½	14¾	+ ¼
18½	14¾	USFoS 1.24e		10	15⅞	15⅝	15⅝	
39⅝	32⅝	USFidG	9	275	38⅝	37½	38⅛	+ ½
25⅞	22⅝	USGyps 1.60	11	23	23	22⅞	23	— 1
28⅞	25	USGy pf 1.80		5	25¾	25½	25¾	+ ¼
8½	6⅝	USHom .16	8	85	7¼	7	7¼	+ ⅛
8¼	6½	USInd .40	8	86	7	6⅞	7	+ ⅛
15	9⅞	USLeasg .40	6	54	12⅞	12¼	12¼	— ⅛
4⅛	2⅝	US Rty		6	3½	3½	3½	— ⅛
27	18½	USShoe 1.20	6	82	19	18⅝	18⅞	+ ⅛
50	40½	US Steel 2.20	10	1359	41¾	40⅝	41⅛	+ ⅞
31⅞	24¾	USTobc 1.40	12	21	30	29½	29⅞	
40¾	34⅛	UnTech 1.80	7	616	38½	38⅛	38½	+ ¼
181	155⅛	UnTch pf 8		8	168	168	168	
23⅝	17⅜	UnITel 1.28	9	115	20⅝	20⅛	20⅜	
30	26⅝	UnITI pf 1.50		2	u30⅛	30⅛	30⅛	+ ⅛
8⅝	6⅝	Unitrod .10	9	49	8¼	8	8¼	+ ⅛
11	9	Univar .56	7	15	9⅝	9⅛	9⅝	+ ⅛
22¾	19⅞	UnivFds 1.12	8	3	21⅝	21⅝	21⅝	— ⅛
33⅝	29¼	UnLeaf 1.88	7	31	29⅝	29⅝	29⅝	
38⅞	30	Upjohn 1.08	13	80	32⅞	32½	32½	+ ⅜
18½	14½	USLIFE .48	7	250	16½	16⅛	16⅛	+ ⅛
12½	11¼	UslifeF .96		25	11⅞	11⅞	11⅞	+ ⅛
45½	39⅝	UtahPL 3.12	10	40	43½	43¼	43½	+ ¼
22⅞	21⅝	UtahPL wi		13	21⅞	21¾	21⅞	+ ⅛
34⅝	31⅝	UtPL pf 2.80		9	33	32¾	32¾	

V

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
22⅛	18⅛	VFCp 1.10	8	199	19⅞	19	19	— ⅛
23⅞	17½	VSIcorp .80	7	5	23½	23⅛	23⅛	
13¼	7	ValleyIn .40	19	35	9¾	9⅜	9⅝	+ ¼
20¼	14¼	Varian .28	14	314	20⅛	19¾	19¾	+ ⅜
10⅞	7¼	Varoinc .20	5	199	10⅜	10	10	+ ¼
5⅞	4⅛	Vendo		24	5⅝	5⅛	5⅜	— ⅛
4⅞	3	Venice .20	22	7	3¼	3¼	3¼	+ ⅛
14⅞	13¼	VestSe 1.31e		11	14⅜	14⅛	14⅛	+ ⅛
23	15¾	Vetco .20e	7	123	16½	16¼	16¼	— ⅛
15⅝	9½	Viacom	13	333	14⅝	13¼	14⅛	+ ⅝
11¼	7	VictorC .20	12	15	11⅝	11½	11½	
15⅝	14	VaEPw 1.24	8	1304	15⅛	14⅞	15⅛	+ ⅛
102	97½	VaEP pf8.84		z20	99½	99½	99½	— ¼
31⅞	30⅞	VaEP pf2.90		10	31⅛	31	31	— ¼
84	79	VaEP pf7.20		z6510	83	81	81	+ ½
96⅞	81⅞	VaEP px7.45		z960	84⅝	83¾	84	— ¼
6⅞	4⅞	Vornado	163	18	5	4⅞	4⅞	
27⅞	21¼	VulcnM 1.10	7	1	22	22	22	— ¼

W

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
56	48¼	WabR px4.50		z10	51⅝	51⅛	51⅛	+ ⅜
21	16¼	Wachova .54	9	29	17¼	17	17⅛	+ ⅛
4½	3⅝	WachRty		54	3¾	3⅝	3¾	+ ⅛
15⅜	11⅝	WalMart .10	11	55	14¼	14⅛	14⅛	+ ⅛
17⅞	14⅞	Walgrn 1.10	7	15	15½	15⅛	15½	
28⅞	22⅞	WikrA 1.40a	7	11	23¼	23¼	23¼	+ ¼
27½	20½	WallMu 1.20	4	5	26½	26¼	26¼	— ¼
39⅝	29¾	WaltJim 1.40	8	169	33⅞	33½	33⅝	+ ⅜
12½	11¼	WaltJ pf 1		z20	11½	11½	11½	— ⅛
6⅛	5	WardFd .47t		8	5⅞	5⅞	5⅞	— ⅛
[illegible]	6½	Warnaco		16	7⅞	7⅝	7⅝	— ⅛
32⅞	25⅛	WarnS 1.20	11	6	29⅞	29⅞	29⅞	— ⅛
31⅞	26¼	WrnCom .80	7	115	u32¼	31⅞	32	+ ⅜
119	92	WrnC pf 4.25		1	u119	119	119	+ 2
10⅞	8⅞	WrnerCo .60	9	18	9	9	9	
31⅞	25⅝	WarnrL 1.10	14	277	29	28¾	28⅞	
23½	21	WashGs 2.08	8	5	23	23	23	
20¼	16½	WashNat .80	7	14	18	17⅞	18	— ⅛
22¼	18½	WashStl 1	8	2	19½	19½	19½	
25⅛	20½	WasWat 1.76	7	15	22⅞	22½	22⅝	+ ⅜
16⅞	12	WasteM .28	13	x478	16⅛	15¾	16⅛	+ ⅜
24⅞	18¼	WatkJnJ .52	13	51	21⅜	21	21⅛	+ ¼
7¼	5⅞	WayGos .48	13	6	6	6	6	— ⅛
13	8¾	Weathrd .50	8	10	12¾	12⅝	12⅝	— ⅛
10⅝	8	WebbDel	16	341	10¼	10	10⅛	— ⅛
27½	24⅞	WeisMkt .82	9	1	26¼	26¼	26¼	— ⅛
28⅝	24⅞	WellsFg 1.12	7	92	25	24¾	24⅞	— ⅛
13¼	9½	WellFM .67e	15	7	11	11⅛	11¼	+ ⅛
41	32½	WiPtPe 2.40	8	12	33⅜	33	33⅜	+ ⅜
10⅞	8	WnAirL .40	8	49	9	8¾	9	+ ⅛
30½	26½	WnBnc 1.50	7	151	29⅝	29⅛	29¼	+ ⅛
22⅛	14⅝	WnNoA .40b	9	119	21⅞	21⅜	21½	— ⅛
20⅛	14	WnPacIn	5	90	u20⅝	20⅝	20⅝	+ ⅝
20⅛	17	WnPubl .68	7	7	18⅛	18⅛	18⅛	
20½	17⅛	WUnion 1.40	8	76	17½	17⅛	17¼	
53½	50	WnUn pf4.60		8	51¼	50¾	50¾	
72⅛	12	WnUn dep pf		52	12	d11⅞	12	
27¼	25⅛	WUTI pf 2.56		14	26	25⅞	25⅞	
21⅛	16¼	WestgEl .97	8	950	20½	20⅛	20⅜	+ ⅜
50½	46½	Westg pf3.80		z20	49½	45½	49½	
1¼	13-16	Westoor		13	15-16	15-16	15-16	— 1-16
33⅞	26	Wstvaco 1.70	6	192	30	29⅞	29⅞	— ⅛
25⅛	20¼	Weybrs 1.50	6	6	24⅛	23⅞	23⅞	— ⅛
		Weybrg wi		1	u16⅛	16⅛	16⅛	
46½	33⅞	Weyerhr .80	15	611	35¼	35⅛	35⅛	
64½	49½	Weyr pf 2.80		74	51½	51½	51½	+ ⅛
30½	24	WheelF .72	10	25	28⅜	28⅛	28⅛	— ⅛
20	14⅝	WheelPit		18	15	d14⅛	14⅛	— ⅛
62	57	WhelPit pf 6		z100	59	58	58	+ 1
53	50	WhelPit pf 5		z10	48½	d48½	48½	— ⅛
27¾	23⅛	Whirlpol 1	11	224	26⅝	26½	26⅝	+ ⅛
28⅝	23⅝	WhitCon 1.10	7	161	26⅝	26	26⅛	— ⅛
28¼	21⅛	Whiting 1.50	7	14	24⅛	24⅛	24⅛	— ⅛
6⅝	4⅛	Whittakr	7	115	4⅞	4½	4⅞	+ ⅛
14⅞	12⅛	Wickes .72b	8	77	13⅝	13⅛	13½	
10	6½	WiebdlSt .36	7	8	7⅜	7⅜	7⅜	— ⅛
26½	22⅜	Williams 1	9	289	22⅞	22¾	22¾	— ⅛
9⅞	6½	WilshrO .12	9	49	8	7⅞	7⅞	+ ⅛
45½	40	WinnDx 1.56	13	18	43⅝	43⅜	43½	— ⅛
6⅞	3⅝	Winnbgo	12	63	4	3⅞	4	+ ⅛
19½	14½	WinterJ 1	5	2	15⅛	15⅛	15⅛	
32¼	27⅝	WiscEP 2.12	10	40	30⅛	30⅛	30⅛	+ ⅛
21¼	19⅜	WisGas 1.70	5	3	20¾	20½	20¾	— ⅛
29½	28	WisG pf 2.55		1	28½	28½	28½	
22⅝	19½	WiscPL 1.60	10	12	21	20¾	20¾	— ⅛
21¼	18½	WiscPS 1.46	9	37	20	19⅞	20	+ ⅛
34	28	Witco 1.40	8	17	31	31	31	+ ⅛
15¼	11⅛	WittrD .60	4	16	12¼	12⅛	12¼	
5⅛	4	WolvrW .12	5	15	4	4	4	
12⅞	10½	Womelco .48	6	11	11	10⅞	10⅞	
8⅞	6½	WoodCp .40	7	16	7⅛	7	7⅛	
29½	19½	WoodPet .30	14	513	27½	26⅛	26⅞	+ ¼
26¾	21⅞	Wolwth 1.40	7	116	22⅝	22⅛	22⅜	— ⅜
39½	31½	Wolw pf 2.20		6	35	34½	34½	
6	4⅛	WorldAir	20	10	5⅛	5⅛	5⅛	+ ⅛
85⅞	70⅝	Wrigly 2.40a	11	3	82¼	82¼	82¼	+ ¾
9¼	8½	Wurltzr .40	6	4	8⅞	8⅞	8⅞	
14⅛	9⅞	Wylain .60	12	21	13	12⅞	12⅞	
2⅝	1¼	Wyly Cp		47	1½	1½	1½	

X

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
58¾	43⅛	Xerox 1.60	10	935	46⅝	45½	46¼	+ ⅝
25⅞	15⅞	Xtra .16e	6	184	24⅞	23½	24¼	— 1⅛

Y

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
13¾	10⅛	Yates .05e	6	20	12	11⅞	12	+ ⅛

Z

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
16⅝	12⅝	ZaleCp .88	6	47	13⅝	13⅛	13⅝	— ⅛
15	11¼	ZalepfA .80		4	11¾	11¾	11¾	
14⅞	10	Zapata .30b	5	58	11¼	11	11⅛	+ ⅛
8⅝	7	ZayreCp	4	38	7⅝	7⅝	7⅝	— ⅛
28	20	ZenithR	12	294	22⅞	23½	23⅝	— ⅛
16	13	Zurnind .60	9	32	15	14¾	15	+ ⅛

Toronto Stocks

Closing Prices, June 8, 1977

	High	Low	Last	Ch'ge
45464 Bell Canad	$53	52⅝	52⅝	— ½
3843 BP Can	$12⅜	12⅜	12⅜	— ¼
650 Banister C	$11⅞	11⅝	11⅝	
15477 Bank N S	$19¼	18⅞	19¼	+ ⅛
1000 Baton B	.59	9	9	+ ⅛
960 Bath Cop A	$12⅝	12⅛	12⅝	+ ¼
7250 Block Bros	$6½	6½	6½	+ ⅛
33801 Bovis Cor	69	63	66	+ 2
17742 Bralor Res	395	385	395	+ 35
1675 Bramalea	36½	6⅝	6½	+ ⅛
6517 Brameda	128	121	121	— 3
550 Brenda M	$9	9	9	
36600 Bridger	86⅞	8½	8⅞	+ ⅜
9000 BCFP	$23¾	23⅛	23⅛	
1800 BC Phone	$13⅞	13¾	13⅞	
1700 Brunswk	460	455	455	
300 Budd Auto	$7⅝	7⅝	7⅝	— ⅛
200 Burns Fds	$9¾	9⅝	9⅝	
350 Cad Frv	$9¼	9¼	9¼	+ ⅛
3425 Cal Pow A	$34⅛	34	34	— ¼
2200 Camflo	$11⅞	11⅝	11⅝	
100 Campau A	375	375	375	— 5
4785 C Nor West	$7	6¾	6¾	— ¼
1200 C Pakrs C	$17¾	16⅞	16¾	+ ¾
345 Can Perm	$17¾	17¼	17½	
1050 C Tung	$9⅝	9¾	9¾	
2450 C Cablesy	$12¼	12	12¼	+ ⅛
1150 Cdn Cel	$7⅝	7⅝	7½	
125 CGE	$21⅞	21¾	21⅞	— ⅛
10935 CI Bk Com	$22⅜	22⅛	22¼	+ ⅛
1881 Cdn Tire A	$35⅛	35	35	— ¼
7944 C Ultlas	$13⅜	13⅛	13½	
18044 Cassiar	$9⅝	9¼	9½	+ ¼
2375 Celaense	335	330	335	+ 5
27850 C Holiday I	380	380	380	+ 10
1710 Con Bldg	280	280	280	— 5
5000 Con Distrb	285	275	280	— 5
25093 Cons Gas	$15⅛	15¼	15⅝	+ ⅛
4990 Con Fardy	292	286	287	+ 1
2405 Conwest	445	440	445	+ 05
1100 Craigmt	$5⅝	5⅝	5⅝	— ⅛
1400 Crush Intl	$7⅝	7⅝	7⅝	
1300 Cyprus	$9¾	9¾	9¾	+ ⅛
4020 Denison	$48¾	48½	48½	— ½
712 Dicknsn	385	380	380	— 5
3580 Dofasco A	$23¼	23⅛	23⅛	— ⅛
1100 Dom Store	$15	14⅞	15	+ ¼
100 Dylex L A	$7	7	7	
250 Eats Mal	206	205	205	— 8
6745 Electro A	280	260	280	+ 29
254 Emco	55	5	5	
2025 Falcon C	$5¼	5⅛	5¼	
528 Fibrg Nik A	$32½	32	32½	
300 Fed Ind A	$5⅞	5⅞	5⅞	+ ⅛
875 Fed Pion	$21⅛	21	21⅛	— ⅛
405 Ford Cnda	$94	94	94	— ½
200 Francana	$7¼	7⅛	7¼	+ ⅛
80 Fraser A	$23½	23¼	23¼	— ¼
1100 Gibraltar	$5¾	5⅝	5¾	
700 Gt Oil Sds	$7	6¾	6¾	— ¼
610 GL Paper	$25⅞	25¾	25⅞	+ ⅜
3800 Gt W Life	$52	52	52	— ¼
32 Greyhnd	$16⅛	16⅛	16⅛	— ⅛
52 Guar Trst	$8½	8½	8½	
345 Hambro C	375	370	370	— 5
500 H Group A	265	265	265	
800 Hard Crp A	335	330	335	+ 5
1245 Hawker A	$5¼	5⅛	5⅛	+ ⅛
10757 H Bay Co	$14¾	14⅛	14⅛	
6535 IAC	$16¼	16	16⅛	+ ⅛
4050 Indal	$8⅝	8⅝	8¾	+ ¼
110 Indusmin	$10⅝	10⅝	10⅝	
1550 Inland Gas	$10¾	10½	10½	— ¼
3855 Inter-City	$6⅝	6⅝	6⅝	+ ⅛
2500 Int Mogul	250	242	250	+ 10
19745 Int Pipe A	$14⅛	14⅛	14⅛	
1250 Inv Grp A	$6⅞	6⅞	6⅞	
1048 Jannock	$9¾	9⅝	9⅝	— ⅛
2450 Kaiser Re	$14	13⅞	13⅞	— ⅛
2700 Kaps Tran	65	62	62	— 4
500 Kelsey H	$12¾	12½	12½	— ¼
2778 Kerr A A	$14	13⅞	14	+ ⅛
500 Koffler A	$5⅝	5⅛	5⅛	+ ⅛
881 Labatt A	$16⅞	17⅜	16⅞	+ ¼
5993 Lacana	430	415	420	
350 LOnt Cem	330	325	325	— 5
73 LL Lac	140	135	140	— 5
1000 Lob Co A	360	350	350	
3100 Lob Co B	355	345	355	
1100 Loeb M	435	405	405	— 16
600 MICC	$8⅞	8⅞	8⅞	+ ⅛
500 Mclan H A	$8	7⅝	8	+ ⅜
9323 MB Ltd	$20⅛	20	20	— ⅛
195 M Lf Mills	$37⅛	37¼	37⅛	+ 1⅛
163 Matgml A	$13½	13¼	13½	
990 Met Stor A	$11⅞	11⅝	11⅝	+ ⅛
9772 Moore	$30⅛	30⅛	30⅛	+ ⅛
20 Murphy	$7⅝	7⅝	7⅝	— ⅛
74 Nat Trust	$15¼	15⅛	15⅛	— ⅛
2333 Neonex	203	200	200	
5528 Noranda A	$27⅞	26⅞	27½	+ ½
81624 Norcen	$11⅝	11⅛	11¼	
450 NTecm B w	$12	11⅝	12	
1300 Nowsco W	$25	24⅞	24⅞	+ ⅜
2200 Orchan A	215	210	210	— 5
9253 Oshawa A	475	450	455	— 5
200 Pamour A	335	335	335	
6720 Patino N V	$20	19⅞	20	+ ⅛
1700 Pembina	400	400	400	
29650 Pop Shops	$7	6⅞	6⅞	+ ⅛
450 Pine Point	$32	31½	32	+ ⅛
610 Pitts C	$5	5	5	
220 Placer	$18	18	18	+ ⅜
70 Redpath A	$14⅞	14⅝	14⅝	— ⅛
4310 Reed Oslr A	$8⅞	8¼	8⅞	+ ⅛
3458 Revnu Prp	69	65	68	— 1
2859 Shell Can	$13⅞	13½	13½	
2541 Sheritt A	$5⅛	5	5	— ⅛
400 Siebens	$13¾	13⅝	13¾	— ⅛
3400 Simpsons	495	486	495	+ 10
806 Simpson S	$6⅞	6⅞	6⅞	— ⅛
625 Slater Stl	$7¼	7¼	7¼	
2200 Southm A	$19	19	19	
3940 St Brodcst	$9⅝	9	9⅛	+ ¼
6996 Stelco A	$25¼	24⅞	25⅛	+ ½
101 Steep R	205	205	205	— 5
448 Teck Cor A	$6¾	6¾	6¾	
2183 Teck Cor B	$5⅝	5	5	
600 Tex Can	$28	27¾	27¾	— ¼
1580 Thom N A	$12¼	12	12	
1872 Tor Dm Bk	$16¾	16⅜	16¾	
13180 Torstar B	$14	13⅞	14	+ ⅛
2542 Traders A	$16⅝	16⅛	16⅛	
30255 Trns Mt A	$11⅛	11	11	
7292 TrCan PL	$15¼	14⅞	14⅞	— ⅛
165 Un Carbid	$16¾	16⅛	16⅛	+ ¼
46795 UGas A	$9⅝	9⅜	9⅜	
600 Union Oil	$9⅝	9½	9½	
700 U Keno	$7⅞	7⅞	7⅞	— ⅛
2575 U Siscoe	$6	6	6	
1033 Upp Can	123	123	123	+ 6
7500 Van Der	250	250	250	— 10
251 Vestgron	$13⅞	13⅝	13⅞	+ ⅛
3000 Voyager P	$7⅞	7¾	7⅞	+ ⅛
050 Weldwod	$11⅞	11¾	11¾	— ⅛
430 Wstburne	$9⅞	9⅞	9⅞	— ⅛
1300 West Mine	385	380	390	— 15
525 Weston	$12¾	12	12⅛	— ⅛
1430 Woodwd A	$14⅞	14⅝	14⅝	— ⅛
1048 Yk Bear	360	360	360	

Total sales 2,052,472 shares

International Stock Indexes

	Yest.	Prev.	1977 High	Low
Amsterdam	93.60	93.30	99.50	87.80
Brussels	101.00	100.88	107.82	100.35
Frankfurt	143.43	142.65	148.98	132.11
London 30	455.70	457.80	477.40	358.60
London 500	207.02	207.04	213.89	164.46
Milan	—	Not Available	—	
Paris	82.00	84.80	102.90	77.80
Sydney	460.51	460.32	469.57	419.68
Tokyo (n)	375.14	375.21	384.14	364.70
Tokyo (o)	4954.83	4965.43	5157.07	4870.24
Zurich	293.00	292.80	313.80	292.80

(n) New (o) Old.

Tokyo Exchange

June 8, 1977

Price Yen		Price Yen
344	Matsu E. Wks.	625
400	Mitsubi Hvy. Ind.	119
548	Mitsubi Corp.	475
276	Mitsui Co.	349
639	Mitsukoshi	460
203	Nippon Elec.	275
636	Sharp	385
267	Shiseido	1,140
2,430	Sony Corp.	2,440
943	Sumitomo Bk.	277
670	Taisho Marine	318
375	Takeda Chem.	233
334	Teijin	125
372	Tokio Marine	468
626	Toray	122
	Toyota Motor	1,050

Montreal Stocks

Quotations in Canadian funds.
Quotations in cents unless marked $

	High	Low	Last	Ch'ge
120 Algoma St	$16⅝	16⅝	16⅝	— ⅛
2605 Bnk Mont	$14¾	14½	14⅝	+ ⅛
910 Can Cem	$8⅛	8⅛	8⅛	+ ⅛
185 Cdnlnt Pw	$20⅝	20⅝	20⅝	— ⅛
600 Canron	$23⅛	23	23	— ⅛
200 Con Bath	$23⅛	23¼	23⅛	
100 Dom Bridg	$20⅞	20⅞	20⅞	— ⅛
1420 Gaz Metro	$6⅛	6	6⅛	
700 Imasco	$25	25	25	
2100 Molson A	$16⅞	16½	16⅞	+ ⅜
1140 Dolson B	$14¾	14⅝	14¾	+ ¼
950 Power Cp	$7⅞	7¾	7⅞	+ ⅛
7154 Price Co.	$8⅝	8⅝	8⅝	— ⅛
2635 Royal Bnk	$24½	24⅛	24⅜	+ ⅛
300 Steinbrg A	$15	15	15	+ ⅛
100 Zellers	460	460	460	— 10

Total sales 342,471 shares.

Over-the-Counter Stocks

Closing Prices, June 8, 1977

	Bid	Ask
Danly M	12	13
Data Dsn	3¾	4⅛
Data 100	6¼	6¾
DaytMal	27	28½
Decor In	2⅛	2⅝
DeKlb Ag	27¼	28¼
DeLux C	26¼	27½
Det CanT	13	14
Det IntBr	34½	37½
Dewey El	⅞	1⅛
Diam Cry	19½	20
Dixn Cru	20¼	21½
Docutel	4¾	5⅛
Dollar G	10⅛	10½
Dorch G	9½	9¾
Dovie DB	16⅞	18⅞
Dunkin D	7	7½
Duriron	17	18
Eberin In	5¾	6¼
Econ Lab	27¼	27¾
ElPas El	11⅝	12
Elder Be	7¾	8
Elec Nucl	8¼	9½
Elec Mod	2¾	3¼
Energy C	16	16½
Entwistl	3	4½
Equty Oil	19	20
Ethan Al	18	18½
Fab Tek	1 1-16	1 5-16
FidUn Lf	19¾	20½
Fingrhl	5⅞	6¼
FlBkSys	37⅝	38½
Fst Bost	18½	19½
FtEmpSt	7¼	7¾
FtWnFn	2⅝	2⅞
Ficknor	14⅝	15½
Fla WatU	[illegible]	7⅛
Forest O	18	18½
Frmiali	[illegible]	[illegible]
Folomat	[illegible]	10¼
Frkln Cp	[illegible]	5⅛
Frnkln El	[illegible]	16⅛
Frnd Ice	11¾	12½
Gen RlEs	3¼	4½
G Pennsu	17½	17¾
Gov EFin	11¼	12
Graph Cn	15⅛	17½
Green Mt	12	12½
Grey Adv	23¼	24¼
Gulf Intst	17⅛	17¾
Gyrodn	3¼	3¾
Harper R	10⅝	11⅛
Hartf NC	12½	13
Henred F	16¼	17
Holobm	[illegible]	3⅛
Hoover	12½	3
Horiz Res	1	1½
Huds Pap	29	30½
Hyatt Co	8½	7⅛
Hyatt Int	4⅛	4½
Ind Nucir	3¼	3⅝
Infra Ind	2	2½
Intel Cp	45	46½
Interc En	13¼	14½
Intrmk In	3	4
Intrml G	19½	19½
InSk Wsh	5	5½
laSou Ut	25⅛	25¾
JamWPr	4	4⅞
Jamsby	12½	13½
Jiffy Fds	[illegible]	1¾
Joslyn M	14½	15¼
KaisSt pf	20	20½
Kalvar	1¾	2⅛
Keman A	21½	22¼
Kampg A	8¼	8¾
Kate Gre	⅝	1⅛
Kaysam	4⅝	4⅞
Kear Tr	9½	8⅞
Kelly Svc	27⅝	28⅛
Keuff Ess	11¼	12¼
Keye Fib	15⅝	16¼
Key CusF	4	4½
Keys Int	16⅛	16¼
King Int	4¼	4¾
Knap Vog	16½	17½
Lance In	21	21¾
Land Res	[illegible]	1½
Lane Co	16½	17½
Limit Str	2 1/2	24¼
Lin Bcast	16½	16⅞
Log Etrn	5⅝	6¼
Madisn G	16	16½
Mai Rlty	⅜	9-16
Mailkrt	35¼	36¼
MatAssis	x5	5½
Manor C	5¼	5⅝
Maui LP	12⅞	13¼
McCorm	16¼	16¾
McQuay	15¼	16
Measur	[illegible]	[illegible]
Medirn	27	27¼
Merid In	2⅞	3
Mdlsx W	20¼	21¼
Midld Ca	2¼	2½
Midl Bks	23	24
Milllpr	21½	21⅞
Miner In	1	1
MissVl G	16¼	17¾
Monf Col	4¾	5⅛
Moore S	12½	12¾
Moore P	11¼	12¼
Morg Res	[illegible]	[illegible]
Mostek	16¼	16⅝
Molch M	5½	6¼
Mot Club	4	5
Mueller	15	15
Narag Cp	11	12
Nat G&O	14	15
Nat Lib	5⅝	6
N SecRsh	5½	6¼
Natnw Ri	6¾	7⅜
NJNat G	14¼	15
Nielsn A	20⅛	20⅝
Nielsn B	17⅞	20⅝
NoCar Gs	11⅛	11¾
NoEOl un	33	33¾
NW NatG	9⅛	9½
NW Pusv	18½	19½
Novel Co	18⅜	19¼
Ogilvy M	31¾	32½
Ohio Ferr	35	36
Offer TP	20½	20¾
Over NA	3¾	4½
PCA Int	11⅞	12⅛
Pabst Br	23⅞	24⅝
PacGa R	25	25¾
Pakco	1	2
Pauley P	6½	7⅛
Pcerl Mf	10¼	11⅛
Pa Enter	17⅞	17⅞
PnzlOG	13⅞	14
Petrsn H	14⅛	15
Petrolt	44½	45½
Pettibon	23¾	24¼
Piedmt A	4⅝	5⅛
Pinkrtn	28½	29½
Pion HIB	23¼	23¾
Pistlfn	2½	3½
Possis Cp	1¼	1¾
Progrp	1⅞	2¼
Pubs NC	71	11⅝
P Bennet	14½	15¼
PutD Cap	6⅝	7
Qual Inns	2⅝	2⅞
Ragen Pr	7⅞	8⅝
Rahall C	16½	17½
Raychm	113	118
Raymnd	20¼	21¾
Recog Eq	6⅝	7⅛
Road Ex	3½	34¼
Robin M	22	23
Roselon	3	3½
Rouse	6	6¼
Rus Stov	13½	14
Sadller	2½	3
Scan Dat	1 9-16	1 13-16
Scripps H	34	36
Sels Delt	2⅞	3¼
Senecs F	3⅝	4⅛
SevenUp	26¾	27½
Shaw Cp	24½	25⅛
Snap Tls	27⅝	28¼
Solidst Sc	6	7
S CalWat	13¾	14½
SwGs Cp	10¾	11½
SwEl Sv	15¾	16½
Standyn	24⅞	25⅝
Std Regis	23½	23¾
Stan HPd	13¾	14¾
Sterlg Str	5⅝	6⅛
Strawb Cl	23½	25
Super El	4⅞	5¼
TIME DC	5⅞	6⅝
Tampax	35½	37½
Tech Pub	22⅝	24½
Tecum P	59½	61⅝
Tennant	31	33
Tlfny Co	10⅝	11⅛
ToscoCp	4 11-16	4 15-16
Transo O	11	12
Trico Pd	9¾	40¾
Trim OG	7¼	7⅝
Tymshr	17	17½
Tyson F	14½	15
Un McGll	9	10
US Surg	12⅜	12⅞
US TrkLn	14	14½
UVa Bks	17½	18
UpPen P	20	20¾
Valley Gs	10½	11
VanD Air	10	10¾
Vance S	3⅝	4⅛
Velcro	8⅞	9¼
Ventron	43	44
VaN Bnk	20½	21¼
Wods Pu	9	9½
Wsh NG	14½	15
Webb Re	11½	12
WecoDvl	4 3-16	4 7-16
Weight W	9¼	9⅝
Weldtrn	1½	2¼
Weling M	6¼	6⅝
Wall Gar	4¼	5
Wstn Mig	2⅝	3
Westmd	39¼	40
Wdwrd L	25⅛	26
Wright W	4	4⅞
ZionUt B	25⅛	26½

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whatever you spend you'll
achieve
little
result.

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INTERMARKETS

IAC LIMITED

45 St. Clair Ave. West, Toronto, Canada

Consolidated Balance Sheet as at December 31, 1976

Canadian Dollars

	1976	1975
Assets		
Cash	$ 57,774,000	$ 64,957,000
Receivables		
Wholesale inventory financing	287,670,000	295,850,000
Purchase credit financing	764,774,000	771,584,000
Leasing	710,217,000	724,840,000
Consumer loans	203,709,000	216,450,000
Residential mortgages	248,880,000	202,247,000
Commercial loans and mortgages	79,837,000	80,594,000
Other	6,674,000	3,380,000
	$2,301,761,000	$2,294,945,000
Allowance for doubtful receivables	24,057,000	23,640,000
	$2,277,704,000	$2,271,305,000
Marketable Securities	37,284,000	20,865,000
Investments in Non-Consolidated Subsidiary and other companies	16,581,000	13,862,000
Other Assets and Deferred Charges	20,623,000	19,858,000
	$2,409,966,000	$2,390,847,000
Liabilities		
Borrowed Funds		
Short term	$ 621,162,000	$ 705,864,000
Other term	924,785,000	834,339,000
	$1,545,947,000	$1,540,203,000
Payables	102,002,000	98,954,000
Unearned income	375,588,000	406,005,000
Other deferred credits	152,668,000	126,863,000
Shareholders' Equity		
Capital Stock		
Preferred shares	16,623,000	17,918,000
Common shares	51,028,000	50,997,000
	$ 67,651,000	$ 68,915,000
Retained Earnings	166,110,000	149,907,000
	$ 233,761,000	$ 218,822,000
	$2,409,966,000	$2,390,847,000
Highlights for the Year		
Gross Income	$ 269,226,000	$ 243,150,000
Amounts taken up by		
Cost of borrowed money	$ 135,265,000	$ 114,265,000
General and administrative expenses	$ 62,231,000	$ 59,134,000
Income taxes	$ 29,141,000	$ 29,318,000
Earnings applicable to common shares	$ 31,341,000	$ 29,462,000
Dividends paid on common shares	$ 15,440,000	$ 14,737,000
Proportion of earnings	49.3%	50.0%
Average number of common shares outstanding	13,543,285	13,513,111
Earnings per share	$2.31	$2.18
Dividends paid per share	$1.14	$1.09
Per cent return on average common equity	14.99%	15.24%
At the Year End		
Number of common shareholders	11,307	11,435
— domiciled in Canada	95.9%	95.8%
Number of common shares outstanding	13,544,033	13,541,883
— owned in Canada	96.5%	96.3%

Directors

Keith H. MacDonald
Toronto, Ontario
Chairman of the Board

Joseph S. Land
Toronto, Ontario
Vice-Chairman of the Board

Douglas W. Maloney
Toronto, Ontario
President

Stanley F. Melloy
Toronto, Ontario
Executive Vice-President

Peter F. Bronfman
Montreal, Quebec
President, Edper Investments Ltd.

Stanley D. Clarke
Montreal, Quebec
President, Clarke Transportation Canada Ltd.

Ronald L. Cliff, C.A.
Vancouver, British Columbia
Chairman
Inland Natural Gas Co. Ltd.

Harold Corrigan, C.A.
Toronto, Ontario
President, Alcan Canada Products Limited

E. Jacques Courtois, Q.C.
Montreal, Quebec
Partner, Courtois, Clarkson, Parsons & Tetrault

George L. Crawford, Q.C.
Calgary, Alberta
Associate, McLaws & Company

Peter Kilburn
Montreal, Quebec
Chairman
Greenshields Incorporated

David Kinnear
Toronto, Ontario
Vice-President and Director, A. E. LePage Limited

*Helen L. Margison
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President, Shed Investments Limited

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Rancho Santa Fe, California
Retired, former Chairman of the Board, IAC Limited

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Toronto, Ontario
President, Eastern Construction Company Limited

L. Edmond Ricard
Montreal, Quebec
President, Imperial Tobacco Limited

Stuart Robertson
Halifax, Nova Scotia
President & Chief Executive Officer, Maritime Telegraph and Telephone Company Ltd.

C. Harry Rosier
Toronto, Ontario
President, Abitibi Paper Company Ltd.

Adam H. Zimmerman, F.C.A.
Toronto, Ontario
Executive Vice-President, Noranda Mines Limited

*elected since December 31, 1976

IAC LIMITED
Money in action
1925–1976

European Gold Markets

June 8, 1977

	Open	Close	N.C.
London	142.40	142.33	**—0.85
Zurich	142.675	142.375	—1.25
Paris (12.5 kilo)	145.92	146.39	—0.34

U.S. dollars per ounce. **Change from Friday.

Gold Options

(prices in $/oz.)

Basis	Aug.	Nov.
140	5.25	—
145	3.00	6.50
150	1.25	4.25
155	—	3.00

Valeurs White Weld S.A.
1, Quai du Mont-Blanc
1211 Geneva 1, Switzerland
Tel. 31 25 60 • Telex 28 305

NEW YORK, June 8.—*Cash prices in primary markets as registered today in New York were:*

Commodity and unit	Wed.	Year ago
FOODS		
Cocoa Accra, lb.	*N.A.	*1.07
Coffee 4 Santos, lb.	*2.90	*1.43
TEXTILES		
Printcloth 64-30 38½, yd	.44	.38
METALS		
Steel billets (Pitt.), ton	240.00	212.00
Iron 2 Fdry. Phila., ton	210.19	213.92
Steel scrap No. 1 hvy Pitt	66-67	82-83
Lead spot, lb	.31	.23
Copper elect., lb	68½-71½	70½
Tin (Straits), lb	4.5579	3.8416
Zinc, E. St. L. basis, lb	.34	.37
Silver N.Y., oz	4.510	4.484
Gold N.Y., oz	142.30	127.20
COMMODITY Indices		
Moody's Index June 8	912.2 f	890.5**

f—Final
p—Preliminary.
*Nominal.
**Revised.

Weekly net asset value

on June 6, 1977

Tokyo Pacific Holdings N.V.
U.S. $40.65

Tokyo Pacific Holdings (Seaboard) N.V.
U.S. $29.64

Listed on the Amsterdam Stock Exchange

Information: Pierson, Heldring & Pierson N.V., Herengracht 214, Amsterdam

U.S. Commodity Prices

NEW YORK FUTURES

June 8, 1977

SUGAR NO. 11 (112,000 lbs.)

	Open	High	Low	Close	Chg.
Jul	8.64	8.65	8.54	8.56	—0.11
Sep	8.87	8.91	8.82	8.82	—0.08
Oct	9.03	9.08	8.99	9.00	—0.09
Jan	9.15	9.24	9.15	b9.10	.
Mar	9.24	9.32	9.22	9.24	—0.09
May	9.28	9.36	9.28	9.28	—0.07
Jul	9.34	9.42	9.33	b9.35	.
Sep	9.40	9.44	9.40	9.42	—0.03
Oct	9.49	9.51	9.47	9.43	—0.02

Sales: 3,364
a-asked, b-bid, n-nominal

COCOA 30,000 lbs.

	Open	High	Low	Close	Chg.
Jul	210.00	210.00	205.50	208.00s	+1.80
Sep	198.50	199.24	195.00	197.25s	+2.25
Dec	180.00	180.00	177.25	178.75s	+2.25
Mar	172.00	172.00	169.21	169.75s	+1.10
May	166.00	166.00	163.25	163.25s	+0.90
Jul	160.00	160.00	157.00	157.50s	+2.25
Sep	152.00	152.00	152.00	151.50s	.

Sales: 1,319
s-settling.
Spot accra unavailable

COPPER (25,000) lbs.

	Open	High	Low	Close	Chg.
Jun	59.30	59.30	59.30	58.40s	—2.50
Jul	61.10	61.10	58.50	58.70s	—2.50
Sep	62.00	62.00	59.50	59.60s	—2.50
Dec	63.30	63.40	60.80	60.90s	—2.50
Jan	63.70	63.70	61.20	61.30s	—2.50
Mar	64.40	65.50	63.10	63.10s	—2.50
May	65.50	65.50	63.10	63.10s	—2.50
Jul	66.40	66.40	64.20	64.00s	—2.50

Sales: estimated 4,241.
s-settling

COTTON, No. 2 50,000 lbs; cents per lb.

	Open	High	Low	Close	Chg.
Jul	7.83	67.93	65.85	66.05	—1.78
Oct	67.05	67.15	65.55	65.90	—1.17
Dec	65.54	65.70	64.20	64.60	—0.93
Mar	66.15	66.75	64.70	65.30	—0.82
May	65.50	66.50	66.10	b65.70	.
Jul	67.00	67.00	66.00	b66.05	.
Oct	—	—	—	b64.75	.

Sales: 5,050.
a-asked, b-bid, n-nominal.

ME RND WHITE POTATOES (50,000 lbs)

	Open	High	Low	Close	Chg.
Nov	5.20	5.20	5.17	5.20	—0.02
Mar	6.15	6.15	6.05	6.07	—0.05
Apr	6.66	6.73	6.66	6.73	—0.12
May	7.93	7.93	7.80	7.81	—0.13

Sales: 632

ORANGE JUICE (15,000) lbs.

	Open	High	Low	Close	Chg.
Jul	92.20	95.30	92.00	94.75	+2.45
Sep	91.80	94.85	91.70	93.60	+1.80
Nov	90.95	93.20	90.60	92.75	+1.80
Jan	85.00	87.00	85.00	85.90	.
Mar	83.00	84.50	83.00	b84.20	+0.15
May	84.00	84.20	84.00	84.20	.
Jul	83.00	84.10	82.00	b84.20	.

Sales: 1,200.
a-asked, b-bid, n-nominal

N.Y. SILVER 5,000 troy oz.

	Open	High	Low	Close	Chg.
Jun	450.80	451.20	450.20	443.30s	—7.40
Jul	451.80	453.50	444.00	444.80s	—7.70
Sep	457.20	458.60	449.00	449.90s	—7.90
Dec	465.00	466.40	456.50	457.70s	—8.00
Jan	467.70	468.20	460.00	460.40s	—8.00
Mar	473.60	474.10	465.90	465.80s	—8.10
May	479.00	479.40	470.80	471.30s	—8.10
Jul	484.50	484.50	476.50	476.70s	—8.20
Sep	490.00	490.00	481.20	482.20s	—8.20

Sales estimated: 28,500.
s-settling

GOLD (100 troy oz)

	Open	High	Low	Close	Chg.
Jun	142.00	142.20	141.60	141.50s	—1.10
Aug	143.20	143.90	142.60	142.80s	—0.90
Oct	144.50	144.70	144.00	144.10s	—0.90
Dec	145.70	146.30	145.40	145.50s	—0.90
Feb	147.00	147.50	146.90	147.00s	—0.90
Jun	150.30	150.90	150.30	150.30s	—0.90
Aug	152.60	152.60	152.60	152.60s	—0.90

Sales estimated 2,022.
s-settling.

CHICAGO FUTURES

June 8, 1977

WHEAT (5,000 bu)

	Open	High	Low	Close	Prev.
Jul	2.41	2.42¼	2.40	2.42	+.00¾
Sep	2.48½	2.50	2.48	2.50	+.00½
Dec	2.60	2.61½	2.58½	2.61	+.00½
Mar	2.68¾	2.70½	2.68	2.70	+.00¾
May	2.74	2.74	2.72½	2.74¼	—.00¼
Jul	2.77	2.78¼	2.76½	2.78¼	.00

CORN (5,000 bu)

	Open	High	Low	Close	Prev.
Jul	2.47	2.47	2.43¼	2.43¼	—.05¼
Sep	2.49½	2.49½	2.45¼	2.45¼	—.04¾
Dec	2.52	2.52	2.47¾	2.48	—.06
Mar	2.58½	2.58½	2.55	2.55½	—.06
May	2.62	2.62½	2.59	2.59	—.06½
Jul	2.64¼	2.64¼	2.63	2.63	—.05¾

SOYBEANS (5,000 bu)

	Open	High	Low	Close	Prev.
Jul	9.23	9.23	8.96	8.96	—.30
Aug	9.14	9.14	8.88	8.88	—.30
Sep	8.23	8.25	8.02½	8.03	—.29½
Nov	7.74	7.74	7.53	7.58	—.23
Jan	7.75	7.76	7.56	7.60	—.24
Mar	7.80	7.80	7.62	7.67	—.23
May	7.83	7.83	7.65	7.71	—.22

SOYBEAN OIL (60,000 lbs)

	Open	High	Low	Close	Prev.
Jul	30.80	30.80	30.03	30.03	—1.00
Aug	30.75	30.85	30.13	30.13	—1.00
Sep	30.40	30.45	29.75	29.75	—1.00
Oct	29.15	29.20	28.28	28.50	—.75
Dec	28.25	28.25	27.47	27.50	—.97
Jan	28.00	28.00	27.15	27.25	—.90
Mar	27.60	27.60	26.95	27.10	—.80
May	27.45	27.45	26.75	26.90	—.20
Jul	26.85	26.85	26.65	26.65	—.97

SOYBEAN MEAL (100 tons)

	Open	High	Low	Close	Prev.
Jul	250.00	251.00	243.20	243.20	—10.00
Aug	250.50	250.50	243.20	243.20	—10.00
Sep	233.00	233.00	225.00	225.00	—10.00
Oct	211.00	211.00	205.50	205.50	—10.00
Dec	205.00	205.00	198.50	199.50	—8.00
Jan	204.00	204.00	199.50	199.50	—8.00
Jul	.	.	.	204.50	—6.50

SILVER (5,000 troy oz)

	Open	High	Low	Close	Prev.
Jun	450.50	451.20	443.00	443.00	—8.00
Jul				444.50	—8.50
Aug	454.50	455.80	446.00	447.10	—8.10
Oct	459.20	461.00	451.60	452.00	—7.20
Dec	465.00	466.00	457.00	457.50	—9.00
Feb	470.50	471.50	462.50	462.50	—9.00
Apr	476.00	476.50	467.50	467.50	—9.50
Jun	482.00	482.00	473.00	473.00	—9.70
Aug	487.50	487.50	478.60	478.50	—10.00
Oct	491.50	492.50	484.00	484.00	—10.00
Dec	498.00	498.50	490.00	490.00	—9.70

LIVE BEEF CATTLE (40,000 lbs)

	Open	High	Low	Close	Prev.
Jun	40.60	40.60	39.80	39.92	—.38
Aug	41.20	41.30	40.20	40.25	—.65
Oct	40.50	40.50	39.77	39.80	—.35
Dec	41.65	41.70	41.12	41.12	—.33
Jan	41.50	41.50	41.30	a41.30	—.15
Feb	42.40	42.45	41.85	41.85	—.25
Apr	43.10	43.10	42.50	42.50	—.17
Jun	43.90	43.90	43.40	43.40	—.30
Aug	44.25	44.25	43.85	a43.85	—.40

Sales: June 2856; Aug 8475; Oct 2187; Dec 1197; Jan 2; Feb 216; April 141; June 12; Aug 5.
Open interest: June 2956; Aug 23280; Oct 11386; Dec 6167; Jan 44; Feb 3418;

LIVE HOGS (30,000 lbs)

	Open	High	Low	Close	Prev.
Jun	45.80	46.20	45.15	46.15	+.38
Jul	47.55	47.55	46.50	47.20	—.20
Aug	44.50	44.50	43.80	44.05	—.45
Aug	44.50	44.50	43.60	44.05	—.45
Oct	38.45	38.75	38.00	38.45	—.05
Dec	38.70	38.92	38.22	38.85	+.23
Feb	38.60	38.70	38.10	38.70	+.20
Apr	36.50	36.70	36.50	36.70	—.05
Jun				a38.90	—.10

Sales: June 645; July 4112; Aug 2025; Oct 364; Dec 156; Feb 24; April 2; June 0.
Open interest: June 1517; July 5777; Aug 3425; Oct 1685; Dec 710; Feb 254; April 136; June 15.

SHELL EGGS (22,500 doz)

	Open	High	Low	Close	Prev.
Jun	40.45	40.90	40.45	40.90	+.90
Jul	47.00	47.30	46.65	46.95	—.05
Sep	58.00	58.20	57.15	57.20	—.70
Nov	59.00	59.10	58.35	58.35	—.45
Dec	60.25	60.30	59.05	59.10	—.95

Sales: June 30; Jul 46; Sep 156; Nov 6; Dec 12.
Open interest: June 46; Jul 218; Sep 903; Nov 52; Dec 187.

PORK BELLIES (36,000 lbs)

	Open	High	Low	Close	Prev.
Jul	58.65	58.80	57.05	57.05	—1.65
Aug	56.80	56.80	55.05	55.30	—1.30
Feb	53.00	53.00	52.15	b52.55	—.42
Mar	52.50	52.60	51.75	b52.25	—.30
May	52.90	52.90	52.25	52.90	—.20
Jul				b53.40	—.50
Aug	52.10	52.10	51.85	51.85	—1.05

Sales: July 4298; Aug 2043; Feb 302; March 2; May 2; Jul 0; Aug 1.
Open interest: July 6808; Aug 3225; Feb 1054; March 260; May 127; Jul 7; Aug 4.
b—Bid; a—Asked; n—Nominal

Market Summary

NYSE Most Actives

June 8, 1977
(4 p.m. closing prices)

	Sales	Close	Chg.
Twent Cent	367,000	20⅝	+1
AmTT	237,200	62⅝	
Avis Inc	236,100	20½	—½
GenTel&El	228,100	32	+⅜
FedNat Mtg	208,800	15⅝	
Mattel Inc	204,700	7¼	
Tex Util	204,700	21⅜	+⅛
Gen Motors	202,900	67	+⅛
Alleg Pw	190,600	21⅞	
Lockhd Airc	190,000	13⅜	—⅜
AetnaLfeC	176,900	34⅞	+¼
Am Home	175,400	28⅝	+⅜
Gen Elec	167,300	55⅞	+⅜
Richmnd Co	165,700	25½	+⅛
Va ElPow	163,600	15¼	+⅜

	Today NYSE Close	Prev. Nationw Close
Volume (in millions)	22.20	21.11
Advanced	958	782
Declined	473	592
Unchanged	466	495
Total issues	76.7	1869
New 1977 highs	53	40
New 1977 lows	41	67

Dow Jones Averages

	Open	High	Low	Close	Chg
30 Ind	910.36	918.25	906.21	912.99	+ 4.32
20 Trn	235.66	238.07	234.51	236.90	+ 1.85
15 Util	112.28	113.27	112.00	112.78	+ 0.35
65 Stk	308.92	311.72	307.60	310.06	+ 1.62

NYSE Index

	High	Low	Close	N.C.
Composite	53.70	53.47	53.65	+0.28
Industrials	57.80	57.54	57.73	+0.31
Transportation	43.00	42.80	43.00	+0.42
Utilities	41.30	41.13	41.20	+0.12
Finance	54.29	54.07	54.23	+0.34

Standard & Poor's

	High	Low	Close	N.C.
Composite	98.75	97.49	98.20	+0.47
Industrials	108.86	107.50	108.26	+0.49
Utilities	55.15	54.41	54.91	+0.28
Finance	11.59	11.52	11.52	+0.08
Transportation	14.90	14.68	14.81	+0.10

Odd-Lot Trading in N.Y.

Shares	Buy	Sales	*Short
June 7	127,912	266,449	1,661
June 6	152,837	270,632	1,369
June 3	135,788	238,148	1,217
June 2	124,721	248,591	1,768
June 1	121,606	248,875	1,580

*These totals are including in the sales figures.

American Most Actives

	Sales	Close	Chg.
GtBas Pet	137,100	9⅞	—⅛
Kaiser Ind	91,900	4⅝	+⅛
TotalPH NA	85,700	8⅝	+¼
ResortIntl A	78,400	16¼	+1¼
Husky Oil	46,900	26	+⅜
AmSafty Eq	45,600	7¼	+⅛
Amint Pict	45,000	5¼	+⅜
Pulte Hom	35,900	7¼	
Vernitron	33,000	9⅝	+⅜
Bow Valley	31,300	16⅞	+½

Approx final total 2,560,000
Stock sales year ago 1,791,270

American Stock Index:

High	Low	Close	Chg.
113.83	113.34	113.76	+0.42

London Metals Market

June 8, 1977

	Today Bid-Asked	Previous Bid-Asked
Copper wire bars: spot	764 - 765	767 - 767.50
3 months	784 - 784.50	786.50 - 787
Cathodes: spot	753 - 754	757 - 757.50
3 months	773 - 774	776.50 - 777
Tin: spot	5,665 -5,665	5,680 -5,685
3 months	5,765 -5,775	5,780 -5,785
Lead: spot	318.50 - 319	325 - 325.50
3 months	327.50 - 328	325 - 325.50
Zinc: spot	300 - 301	307 - 308
3 months	308.50 - 309	316.50 - 317
Silver: spot	263 - 263.30	263.50 - 263.90
3 months	268.80 - 268.90	269.50 - 269.80

London Commodities

June 8, 1977

	High	Low	(Bid-Asked) Close	(Close) Previous
SUGAR				
Aug	126	124.25	125.35-105.50	126 -126.20
Oct	129.50	128.25	129.30-128.50	129 -129.40
Dec	132.25	131.25	132.25-132.50	131.90-132
Mar	136.25	135.25	136 -136.25	135.75-136
May	138.50	137.50	138.35-138.50	137.85-137.90
Aug	141.50	139.75	141.50-141.75	139.50-139.75
Oct	143	141.75	143.25-143.50	141.75-142.25
Lots: 1,996.				
COCOA				
Jul	3005	2925	2957 -2960	2925 -2926
Sep	2720	2665	2685 -2687	2624 -2624½
Dec	2470	2420	2449 -2452	2380 -2380
Mar	2361	2315	2339 -2340	2274 -2276
May	2300	2275	2275 -2277	2216 -2220
Jul		2240	2220 -2225	2145 -2160
Sep		2170	2161 -2195	2085 -2096
Lots: 2,606.				
COFFEE				
Jul	375	2970	3046 -3049	2900 -2905
Sep	3035	2875	2987 -2989	2890 -2905
Nov	3000	2870	2923 -2935	2856 -2860
Jan	2985	2850	2894 -2900	2830 -2960
Mar	2965	2850	2880 -2890	2828 -2840
May	2950	2860	2850 -2880	2821 -2830
Jul	NO TRADE		2850 -2875	2820 -2840
Lots: 3,932.				

Paris Commodities

June 8, 1977

	High	Low	Close (Bid-Asked)	Ch.
SUGAR				
Jul			1,100-1,120	—15
Aug	1,120	1,112	1,100-1,120	—14
Oct	1,155	1,143	1,150-1,155	—10
Nov			1,155-1,160	—10
Dec	1,171	1,155	1,160-1,171	—12
Jan			1,155-1,175	—10
Mar			1,180-1,195	—14
May	1,200		1,195-1,205	—5
Jul	1,210		1,205-1,215	—7
Lots: 105.				
COCOA				
Jul			2,600-2,650	+100
Sep	2,490	2,420	2,450-2,489	+31
Dec	2,091	2,040	2,070-2,079	+35
Mar			2,010-—	+40
May			1,960-—	+30
Jul			1,920-—	+30
Lots: 161.				

Eurocurrency Interest Rates

	Dollar	German Mark	Swiss Franc	Sterling
7 D.	5⅜-5½	3½-3¾	2 -3	9⅜-10½
1 M.	5¼-5⅝	3¾-3⅞	3½-3¾	10½-10⅞
3 M.	5¾-5⅞	3 11/16-4 1/16	3¾-4	10⅛-10½
6 M.	6⅛-6¼	4 1/16-4 3/16	4 1/16-4 3/16	10⅞-10⅞
1 Y.	6 7/16-6 11/16	4 1/16-4 7/16	4½-4⅝	10⅞-11⅛

European Markets

(Yesterday's closing prices in local currencies)

Amsterdam

AKZO	30.70
Albert Heijn	87
Algembank	306
Amrobank	67.90
A'dam Rub	79
Fokker	28.10
Heineken	120.30
H.V.A.	49.80
Holl-Am-H	92.50
Hoogovens	37.50
K.L.M.	110.50
Nat Nederl	86.50
Pakhoed	81
Philips	28.10
Robeco	179.70
Rolinco	130
Royal Dutch	139.90
Unilever	126.70
Van Ommer	161
Ver Mach	79.50

Brussels

Arbed	2,525
Brux-Lamb	1,620
Cock Ougree	540
Electrobel	5,910
GB-Inno-BM	1,715
Hoboken	3,120
Pétrofina	4,240
Ph Gevaert	1,220
Soc Générale	1,920
Solvay	2,550
Un Minière	924

Frankfurt

AEG	98.40
BASF	163.10
Bayer	141.80
Commerzbk	187
Cont Gummi	74
Daimler	351.50
Demag	152.50
Deutbank	269.50
DresdeBk	216
Hoechst	*139.20
Hoesch	48.50
Karlstd	349
Kaufhof	227
KHD	161
Lufthansa	114.30
Mannesmann	161
Metallgesell	220
Neckermann	52.80
RWE new	165.50
Schering	301.80
Siemens	258.50
Thyssen	114.50
Varta	259.30
Veba	130
Volkswagen	180.50

London

Anglo-Am cp	2.62
Anglo-Am	27.50
Barclay Bk	2.57
Beecham Gr	4.90
BICC	1.15
Boots	1.72
Bowater	1.85
Brit-Am Tob	2.83
Brit-Oxyg	0.84½
Brit Pet	9.32
Burmah	0.79
CadburySc	0.46½
Chartered	1.23
Courtaulds	1.33
DeBeer D	2.60
Decca Rec	3.40
Distillers	1.47½
Dunlop	1.06
E Mus Ind	2.24
GEC	1.86
FreeStGed $	11.75
GKN	3.53
Glaxo Gr	5.15
Gold Fields	1.48
Gt Un St	2.26
Guinness	1.45
Hawker-Sidd	6.26
Hudson Bay	11 3/16
Imp Chem	3.96
Imps	0.75
Mark&Spen	1.17
Metal Box	3.18
Nichols	0.66
Plessey	0.85
Rand Mines	1.70
Rank Org	1.90
Royal Dutch	47⅜
R.T.Z.	2.22
Shell	5.40
Thorn (A)	2.96
Tube Invest	4.30
Union Carb	2.15
Vickers	1.70
War L3½	28.75
West Deep $	9.00
West Drief $	21⅞
West Hold $	15⅛
West Min	1.55
Woolworth	0.59½
ZCI	0.17

Paris

Air Liquide	307
Alimentaire	85.30
Aquitaine	265.50
BSN	385
Carrefour	1,100
Cim Lafarge	171
Cie Bancaire	233.50
CFP	101.80
CGE	228
CCF	98.20
Ferodo	320.10
Imétal	75
L'Oréal	702
Mach Bull	24.45
Michelin	1,000
Moët-Henn	325
Moulinex	147.90
Paribas	*138
PUK	74.10
Penarroya	43
Perrier	82.50
Peugeot	227
Rh Poulenc	61
Saclior	20.40
St Gobain	109.80
Suez	204.50
Télémécan	500
Thomson	158
Usinor	23

Zurich

Alusuisse	1,530
Buehrle	2,710
B Boveri	1,465
Ciba Geigy	1,370
Cr Suisse	2,010
Fischer	690
HofRochN	
Nestlé	3,350
Sandoz	4,275
Sté B Suisse	362
Sulzer	2,580
U.B. Suisse	2,859

*Ex Dividend.

S. African Gold Shares

*Quotes in dollars do not include London dollar premium.

Wednesday's New Highs and Lows

NEW HIGHS—53

AmTT pfA	DetE 5.50pf	NLT Corp
AmTT pfB	DetE 7.45pf	Peoples Gas
AMP Inc	Duke Pow	PrdReshChm
Bang Punt	Emery Air	RCA
Bang 1.25pf	FlexiVan Cp	Reich Chem
BangP pfC	FlaEasCst	RorerGp
BellCnda	Gen Elec	Sanders
CPC Intl	GenTel&El	SeaContain
CaroPwLt	Handlemn	SearsRoeb wi
CentTelUt	HelenCurt A	Tektronix
Centrn Data	HospAffil wi	Transwy Inf
ChurChick	Ideal Toy	Uniroyal
CmE 1.42pf	IowaEl LtP	UnTel 1.50pf
ComE 2.37pf	Johns Manv	Varo Inc
ContIllCp n	LehPrt Cem	WarnC pfB
Curtiss Wrt	Lockhd Airc	Warnr Com
DeSoto Inc	MEI Corp	WnPac Ind
Det Edison	Marley Co	

NEW LOWS—41

Amax 5.25pf	Levitz Frnit	PhilInd pf
AmBlds M	Ligget Grp	PhilVanH
Ampco Pitt	La Pacif	PotEl 4.50pf
Benefl 5pf	MaryKay	Redman Ind
Bluebird In	MayerOsc	ScuddDVst
Chris Craft	Mays JW	SwsFor Ind
Divers Mtge	MesP 1.60pf	SwstFind pf
Fairch Cam	Mohasco	Stop Shop
Gen Host	NatInd pfA	Tonka Corp
Giant PCem	Northrop wi	UnivLeaf T
GtNor Nek	PacT&T pf	WnUn dep pf
Hall Print	Pet Inc	WheelPit Stl
Hoff Elect	Petinc pf	WhlgPit Spf
Knight Rdd	Phelps Dod	

Stock Tables

The International Herald Tribune is incorporating two new symbols in its New York and American Stock Exchange tables to indicate issues that reached new highs or touched new lows.

If an issue hits a new high, the letter "U" (for up) will appear alongside the daily quote. If a stock drops to a new low, the letter "D" (for down) will appear next to the daily low price.

International Bonds Traded in Eu

Midday Indicated Prices

Dollar Bonds

Ashland 8-87	100¾	101¾
Austral 8¼-83	102	102¾
Austral 8¾-91	103	104
Bell Cnda 8¾-86	104½	105¼
Bell Cnda 7¾-87	100	100¾
BFCE 8¾-83	101¼	102¼
BrasCan 8¾-82	102¾	103¾
Brit Gas 9-81	103	103¾
Broken Hill 8¾-85	99	99¾
Carrier 8-87	100¼	101¼
Cdn Natl R 8¾-86	100½	101½
Charbongs 8¾-81	101	102
Cons Food 7½-91	96¾	97¾
Conoco 8-86	101¾	102¾
Cutler Ham 8-87	100¼	101¼
Denmark 7½-90	93	94
EEC 8¼-82	100½	101½
ECS 8¾-81	102¾	103¾
ECS 9¼-86	103¼	104¼
EIB 8¼-83	100¾	101¾
EIB 8¾-92	99¾	100½
EMI 9¼-89	101	101¾
Erap 9¾-88	103½	104½
Ericsson 9½-89	99½	100½
Esso 8-86 nov	103¼	104¼
Eurofima 8½-83	101¾	102¾
First-Chic 7-80	100½	101½
Gould 9¾-83	104½	105½
GulfWestn 8¼-84	101½	102½
Hamersley 8½-84	100	100¾
Home Oil 9½-86	103	104
I.D.B.J. 9¼-82	103¾	104¾
ISE Cnda 9-82	103½	104¼
I.U. Overseas 9-85	100¾	101¾
Kockums 8-83	100¼	101
Manitoba 8¾-83	103	104
McMillBl 9-92	100½	101½
Michelin 9¼-86	102¾	103¾
Midld Intl 8¾-86	100½	101½
Modo 9½-83	102¾	103¾
Montreal 9¼-83	102	103
NatWest 9-86	102½	103½
N Brunsw 9-83	102	103
N Zealand 9¼-82	105½	106½
N Zealand 8½-83	102½	103½
NorgKombk 8½-9	98¼	99¼
NorskHyd 8½-92	98¼	99
NorthAmR 7¾-79	101¼	102¼
Norway 9-80	105	106
Norway 8½-81	103	104
Occidental 9¾-83	105	106
Offsh Min 8¼-85	100	101
Ontario 9-83	104	105
OntarioHyd 8-87	99½	100
PennWalt 8-87	99¼	100¼
ProvSaskat 8¾-86	101¾	102¾
QuebProv 8½-81	101½	102½
QuebProv 9-83	102½	103½
Ralston 7½-87	98	99
ReadBates 9½-83	102½	103½
Sandvik 9½-86	102½	103½
S.A.S. 8-85	98¾	99¾
Seagram 9-83	103¾	104¾
SFE 9-83	102	103
Shell 8-86	102½	103½
Shell 7½-87	99	100
Singer 8¾-82	101¾	102½
St Ind 8¼-80	103¾	104½
St Ind 8½-88	105	105¾
S Handels 9¼-86	103¼	104¼
Swed St Co 7¾-82	98½	99½
Tenneco 7½-79	101¼	102¼
Tenneco 7¾-87	98½	99½
Textron 7¾-87	98½	99½
Transocean 8-86	103½	104½
Transocean 7½-87	99¾	100¾
Un Oil 7-79	101¼	102¼
Un Oil 7½-87	100	101
Utah 8-87	101	102
Volvo (Mar) 8-87	96¾	97¾

Chrysler 5-88; Cont Tel 5½-88; Cr Suisse 4½-91; Cumm In 6¼-86; Dart Ind 4¾-87; EastKodak 4½-88; E.L. Int 4¾-87; Fairchild 5½-91; Firestone 5-88; Ford 6-86; Ford 5-88; Gen Elec 4½-87; Gen Foods 4¾-82; Gillette 4¾-82; Gillette 4¾-87; Gould 5-87; GulfWestn 5-88; Honeywell 6-86; I.S.E. 6½-89; ITT 4¾-87; Komatsu 7¼-90; Matsushita 6¼-90; Mitsui 7¼-90; McDermt 4¾-87; MorganJP 4¼-87; Nabisco 5¼-88; Owens Ill 4½-87; PenneyJC 4½-87; PhilLamp 4¾-83; R.C.A. 5-88; Revlon 4¾-83; Revlon 4¾-87; Sperry 4¼-88; Squibb 4¾-87; Texaco 4½-88; UBS 5-81; Un Carb 4¾-82; WarnLamb 4½-87; WarnLamb 4¼-88; Xerox 5-88

Convertible Bonds

Amexco 4½-87	36½	38½
Ashland 5-88	97½	99½
Beatrice 6¼-91	106	108
Beatrice 4½-92	96	98
Borden 6¾-91	117½	119½
Borden 5-92	106	108
BroadHale 4½-87	78	80
Carnation 4-88	86	88
Chevron 5-88	129½	131½
Chrysler 4¾-86	66½	68½

Bondtrade-
(Basis Dec. 31,

	Med.
Yesterday	102.56
Previous	102.56

This announcement appears as a matter of record only.

New Issue in Canada

$30,000,000

TRADERS GROUP LIMITED

9½% Senior Secured Notes, Series AT due June 15, 1984

McLeod, Young, Weir & Company Limited

Richardson Securities of Canada — Merrill Lynch, Royal Securities Limited — Wood Gundy Limited
Midland Doherty Limited — Pitfield, Mackay, Ross & Company Limited — Burns Fry Limited
Greenshields Incorporated — Dominion Securities Limited — Walwyn Stodgell Cochran Murray Limited
Crang & Ostiguy Inc. — Bell, Gouinlock & Company Limited — Pemberton Securities Limited
Geoffrion Robert & Gélinas Ltée — F. H. Deacon, Hodgson Inc. — Tassé & Associés, Ltée
Houston, Willoughby Limited — Odlum Brown & T. B. Read Ltd. — Mead & Co. Limited
N. L. Sandler & Co. Limited — Molson Rousseau & Co. Limited

All of these securities having been sold, this announcement appears as a matter of record only.

June, 1977

$200,000,000

AMERICAN SAVINGS AND LOAN ASSOCIATION

A Wholly-Owned Subsidiary of
FIRST CHARTER FINANCIAL CORPORATION

7¼% Mortgage-Backed Bonds, Series A, Due June 1, 1982

Interest Payable June 1 and December 1

Loeb Rhoades & Co. Inc. — Blyth Eastman Dillon & Co. Incorporated
The First Boston Corporation — Goldman, Sachs & Co. — Merrill Lynch, Pierce, Fenner & Smith Incorporated — Salomon Brothers
Bache Halsey Stuart Inc. — Dillon, Read & Co. Inc. — Donaldson, Lufkin & Jenrette Securities Corporation — Drexel Burnham Lambert Incorporated
Hornblower, Weeks, Noyes & Trask Incorporated — E. F. Hutton & Company Inc. — Kidder, Peabody & Co. Incorporated
Kuhn Loeb & Co. Incorporated — Lazard Frères & Co. — Lehman Brothers Incorporated — Paine, Webber, Jackson & Curtis Incorporated
Reynolds Securities Inc. — Smith Barney, Harris Upham & Co. Incorporated — Warburg Paribas Becker Inc.
Wertheim & Co., Inc. — White, Weld & Co. Incorporated — Dean Witter & Co. Incorporated
Bear, Stearns & Co. — L. F. Rothschild, Unterberg, Towbin — Shearson Hayden Stone Inc.
Shields Model Roland Securities Incorporated — Weeden & Co. Incorporated
ABD Securities Corporation — Basle Securities Corporation — EuroPartners Securities Corporation — Robert Fleming Incorporated
Kleinwort, Benson Incorporated — New Court Securities Corporation — Scandinavian Securities Corporation
SoGen-Swiss International Corporation — UBS-DB Corporation — Wood Gundy Incorporated — A. E. Ames & Co. Incorporated
Daiwa Securities America Inc. — The Nikko Securities Co. International, Inc. — Nomura Securities International, Inc.
Suez American Corporation — Yamaichi International (America), Inc. — New Japan Securities International Inc.
Nippon Kangyo Kakumaru International Inc. — Sanyo Securities America Inc.

UNITED STATES TRUST INVESTMENT FUN
Société Anonyme
Registered Office: LUXEMBOURG, 14 Rue Aldri
Commercial Register: Section B No. 7.443.

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

The Annual General Meeting of Shareholders of UN STATES TRUST INVESTMENT FUND will be held registered office at Luxembourg, 14 Rue Aldringen, on F June 17th, 1977, at 10 o'clock a.m. for the purpose of consid and voting upon the following matters:

1) To hear and accept the reports of:
a. The Directors,
b. The Statutory Auditor.
2) To approve the report of Directors for the fiscal year 31 December 1976 including the Statement of Net Asse 31 December 1976 and Statement of Operations for fiscal year ended 31 December 1976.
3) To discharge the Directors and the Auditor with re to their performance of duties from 1 January 19 31 December 1976.
4) To elect Directors to serve until the next annual ge meeting of shareholders.
5) To elect an Auditor to serve until the next annual ge meeting of shareholders.
6) To approve the declaration of a dividend of U.S. d 0.10 per share to be payable on 24 June 1977 to regis and bearer shareholders at the close of business on 17 1977 and that the shares be traded ex dividend afte June 1977.
7) To approve the transfer from available profits of amount of U.S. dollars necessary for the purpose of p such dividend of U.S. dollars 0.10 per share on shares standing at the close of business on 17 June 1977.
8) Other business.

Resolutions on the agenda of the Ordinary General Me will require no quorum and will be adopted if voted by ma of the shareholders present or represented.

In order to take part at the General Meeting of Jun 1977, the owners of bearer shares will have to deposit shares five clear days before the Meeting with one of the lowing banks or brokers, who are authorized to receive shares on deposit:

—Amsterdam-Rotterdam Bank N.V., Amsterdam;
—Bank Julius Bär & Co. A.G., Zürich;
—Banca d'America e d'Italia, Milan;
—Banque Générale du Luxembourg, Luxembourg;
—Banca Commerciale Italiana, Milan;
—Banca del Gottardo, Lugano;
—Banca Nazionale dell Agricoltura, Rome;
—Bank Leu & Co., Zürich;
—Banque de l'Indochine et de Suez, Paris;
—Banque Scandinave en Suisse, Genève;
—Banque de Paris et des Pays-Bas, Paris 2e;
—John. Berenberg, Gossler & Co., Hamburg;
—Berliner Handels-Gesellschaft-Frankfurter Bank, Frankfu
—Berliner Bank A.G., Berlin;
—Effectenbank-Warburg Aktiengesellschaft, Frankfurt;
—Guyerzeller Zurmont Bank A.G., Zürich;
—Handelsbank, Heilbronn A.G., Heilbronn;
—Lombard Odier & Co., Genève;
—Nederlandsche Credietbank, Amsterdam C;
—Pierson, Heldring & Pierson, Amsterdam;
—Privatbanken i Kjöbenhavn A.S., Copenhagen;
—Skandinaviska Enskilda Banken, Stockholm C;
—Banca della Svizzera Italiana, 6901 Lugano;
—Banque Transatlantique, Paris 9e;
—Caisse Nationale de Crédit Agricole, Paris 15e;
—Crédit Industriel et Commercial, Paris 9e;
—Merrill Lynch, Pierce, Fenner & Smith Securities Underw Limited, 1200 Genève;
—Crédit Industriel d'Alsace et de Lorraine, Luxembourg;
—Dewaay Luxembourg S.A., Luxembourg;
—E. Henriques Jr., Copenhagen;
—Samuel Montagu & Co. Limited, London EC2P 2HY;
—Bayerische Vereinsbank, München;
—Vereins-und Westbank A.G., Hamburg.

The Board of Directors

VENEZUELAN METALS BUSINESS FOR SALE

Manufacturing Plant in Metal Fabricating now o ating with about 150 people serving fast-grow Venezuelan market. Foundry and working equipm located on about 5 acres with 61,000 square fee office and plant space one hour from Caracas. Excellent opportunity for company to enter Venezu quickly by buying 100% of going business from subsidiary at price in low seven figures. Reply letterhead.

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International Herald Tribune
When you advertise, reach for Europe's most affluent and influentia audience.

هكذا من الأصل

هكذا من الأصل

Amex Nationwide Trading (3 O'clock) June 8

Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
Plast .05e	4	14	6	6	6	
RCp .35	9	1	10⅛	10⅛	10⅛	
S Inc .30	5	30	6¾	6½	6⅝—	⅛
PRO .56	5	11	10⅝	D10¼	10¼—	⅛
I Inc		5	1¼	1¼	1¼—	⅛
CCp .60	6	6	11⅝	11½	11½+	¼
XCp .32	7	7	12⅝	12¼	12⅝+	⅛
LRes .10e	25	8	4¼	4¼	4¼	
rdMf .40b	7	2	6¾	6⅛	6¼	
neHm	15	1	1	1	1—	⅛
lon .28b	5	11	6½	6⅜	6⅜+	⅛
ronCp	7	9	4⅛	4	4 —	⅛
amRs .04e	7	24	5	4⅞	4⅞	
beOil .16	18	51	16⅛	14⅝	15 +	⅜
glsCp	6	66	1⅝	1⅜	1⅝+	⅛
oFlo .16e	5	1	9	9	9 —	⅛
llCap .10e	4	5	4	4	4 +	⅛
llHsp .24	7	4	7¼	7	7⅛ +	⅛
erSix .24	5	6	6	6	6	
nWdS		12	6⅛	d 5⅝	5⅝—	⅛
skAir	5	14	4⅛	4	4	
aWa .05e	119	6	2⅜	2⅜	2⅜	
olac .32e	7	4	5¼	5⅛	5⅛	
sgCp wt		1	10⅞	10⅝	10⅝+	⅛
sgAir	16	⅜	5⅛	5	5	
spA wtN		1	½	½	½	
spApfC 3		1	27	27	27 —	½
dArr		19	1	1 5-16	15-16—	1-16
dThr .88	8	8	17	17	17	
smll .10e	4	1	6⅛	6⅛	6⅛	
acCp		26	⅞	⅞	⅞—	1-16
acCp wt		1	3-16	3-16	3-16	
rFds .50	11	77	u16⅞	16⅞	16⅞+	⅛
oa pf 3.75		z4250	48¾	48	48¾+	½
AX wt		27	1⅝	1½	1½—	
Agro		25	2⅜	2⅜	2⅜	
Bilrrt .25	11	5	6⅛	d 6⅜	6⅜—	⅜
Brd wt		17	22⅝	22¼	22⅝+	⅜
apCp		26	1½	1	1 —	⅛
tPict	5	407	u 5⅞	4⅞	5⅞+	⅜
rael .14r	55	12	2⅜	2⅜	2⅜+	⅛
izeA .40	7	12	7⅞	7⅝	7⅞+	⅛
alzeB .40	7	18	7⅜	d 7⅜	7⅜—	⅛
Mf 2.90e	5	3	47⅜	47½	47⅜+	¼
otInns	5	67	5⅛	4⅞	5⅛+	⅛
Pelf 2.20	9	1	35¼	35¼	35¼	
recs .28	7	2	9¾	9¾	9¾	
afEq	6	363	7⅛	6⅞	7	
ScIE .04e	25	12	10⅝	10¼	10¼—	⅛
Tec .25e	5	21	5⅛	5	5⅛	
UHS .92e		8	12⅞	12	12⅝+	⅛
loC .18e	7	16	4	3⅝	3⅝—	⅛
en .28	6	123	7⅛	6⅞	7 +	⅛
hony .32t	4	18	5¼	5⅛	5¼+	⅛
ldDts	9	60	8¼	7¾	8¼+	⅛
dDev	16	96	5⅛	5	5⅛+	⅛
ninCp .12	12	2	4	4	4 +	⅛
owE	16	16	7½	7⅜	7⅜—	⅛
mera .30	12	83	11¾	11⅝	11¾+	⅛
sCM	10	15	3¼	3⅛	3⅛—	⅛
sCp wt		8	18⅞	13	13¼+	½
at .30	13	8	16¼	16	16¼+	⅛
ralO	34	114	28⅞	28¼	28⅞—	¼
oTrn .70t		6	5⅛	5⅛	5⅛	
nBld	7	145	5⅝	5	5⅜+	⅜
mRad	4	70	3⅜	3⅜	3⅜+	⅛
EMC .20	5	9	4⅛	4	4	
ndal 9.20	8	3	20	20	20	
inCp	7	41	8¾	8⅝	8¾+	⅛
B						
.30e		?	19-16	18-16	19-16—	1-16
I Eng	33	1	2	2	2	
grMf .50	9	22	13⅝	12⅞	13⅝+	¾
lorEl .24	8	19	19⅛	18¾	19⅛+	⅛
Fd 1.10e		4	17⅜	17⅜	17⅜	
gPun wt		38	2	1⅞	2	
nster .40	6	42	11⅝	11⅛	11⅜+	⅜
ner .08	8	4	9⅛	9⅛	9⅛	
clay .04		7	1⅜	1⅜	1⅜—	⅛
coCa .12	9	7	3⅜	3¼	3¼	
nesE		1	3⅜	3⅜	3⅜	
wl .20e	35	9	9⅞	9⅞	9⅞—	⅛
yR .16	6	15	5⅝	5⅝	5⅝—	⅛
yWr .44	8	27	12⅛	12⅛	12⅛—	⅛
uchF		3	3	3	3	
crR .06t	5	5	2	2	2	
SlAg wt		2	⅛	⅛	⅛—	1-16
rus		5	2⅛	2⅛	2⅛+	⅛
Ent		7	2⅜	2⅜	2⅜+	⅛
genB	5	13	4¼	4⅛	4⅛—	⅛
B pf 9.15		3	12⅞	12⅞	12⅞—	⅛
nzO		8	2⅛	2⅛	2⅛	
tea .14b	8	5	5⅜	5⅜	5⅜	
venC		1	2¼	2¼	2¼	
erlyE		2	3	3	3 +	⅛
Pen .48	9	14	11⅛	10¾	10¾+	⅛
Dad	7	1	4	4	4	
cMf 1a	7	4	16	15¾	15¾—	⅛
sng .30	7	2	9¾	9⅝	9⅝—	⅛
ant .50	5	2	8¼	8⅛	8⅛	
inAp .40	20	2	4⅞	4⅞	4⅞+	⅛
rBer .10	27	1	6⅜	6⅜	6⅜	
Vall .10	42	310	16⅞	16½	16⅝+	⅛
vne .20	5	4	9⅛	9⅛	9⅛—	⅛
dfdN .20	12	75	8⅞	8¼	8⅞+	⅛
nch .20	5	2	4⅝	4⅝	4⅝	
nifAr wt		2	8¼	8¼	8¼+	⅛
ecanA 1a	2	36	12⅞	12⅝	12⅞	
runEn 1	7	3	29⅜	29⅜	29⅜—	
ezeCp	21	1	4⅞	4⅞	4⅞—	
werC		17	10¾	10⅝	10¾	
Dart .20	7	75	u 4⅞	4¼	4⅞+	⅛
dySe	10	1	2⅛	2⅛	2⅛—	⅛
oksP .40	5	11	10⅛	10⅛	10⅛	
FB .68	9	35	14⅛	13⅞	14⅛+	⅛
ehler	4	5	3⅞	3⅞	3⅞+	⅛
ellInd .40x	4	3	10⅜	d10⅛	10⅛—	⅜
ildex	5	3	3⅝	3⅝	3⅝	
rgess	11	3	3	3	3	
ring 1.10e	7	14	12⅜	12⅜	12⅜—	⅛
rnsln .60	10	23	8⅛	8⅛	8⅛—	⅛
erln .50	7	73	16⅞	16¼	16⅞+	⅛
C						
Pet .21e	29	34	37¾	37	37 —	⅝
l Cp	21	10	3⅜	3⅜	3⅜	
3 Fd	4	2	6⅛	6	6	
Cp .24r	16	14	10¼	10¼	10¼	
l Cp	12	78	4⅞	4⅜	4⅜—	⅛
Des .20	4	4	7	7	7	
or .25b	8	249	13¾	13⅝	13¾+	⅛
omp		7	2¼	2⅜	2⅜—	⅛
l pf 2.50		21	24½	24½	24½+	¼
PriC 1.20	6	6	18⅛	18	18⅛	
nco		175	u 8⅛	7⅞	8¼+	½
bbA		11	2⅞	2⅞	2⅞	
npin		2	4⅞	4⅜	4⅜—	⅛
Exp .05e	7	7	5¾	5⅝	5⅝—	⅛
HomO	14	5	5½	5⅛	5⅛+	⅛
Hydr .25	10	2	8⅛	8⅛	8⅛+	⅛
nPA .75t	9	5	19⅜	19⅛	19⅜+	⅛
Merr	9	1	12⅝	12⅝	12⅝—	⅛
SupO	8	1	43	43	43	
ehart		3	1⅜	1⅜	1⅜+	⅛
illRs	34	9	2¾	2⅝	2⅝	
illFd .20	6	16	4	4	4	
essa .30		8	3¼	3⅛	3⅛	
nat 1.80	13	94	72	71¼	71½—	⅛
olDv		1	4	4	4	
letn	18	25	3⅛	3	3⅛	
itrn .12e	13	27	13⅜	13	13⅜+	⅜
cft	5	1	1⅞	1⅞	1⅞	
M pf 3.50		z20	40¼	40¼	40¼+	¼
Lpf 4		z100	49½	48½	48½—	1
Scc .50e		1	6	6	6 +	⅛
TyF	32	21	6	5⅞	6 +	½
I 1b	18	19	16⅛	16	16 —	¼
lfCp		10	1⅞	1⅞	1⅞	
ron	13	1	15-16	15-16	15-16—	1-16
cCp .02e	12	12	3	3	3	
dAll .60	7	1	6⅞	6⅞	6⅞	
mpHo		177	2⅜	2¼	2¼—	⅛
rMd	5	3	4⅛	4⅛	4⅛+	⅛
nEx	5	3	4⅝	4⅝	4⅝+	⅛
fDev	12	7	10⅛	10⅛	10⅛—	⅛
dWid	6	4	8¾	8⅝	8⅝—	⅛
stna .10e	7	5	3⅜	3⅜	3⅜—	⅛
ram	15	3	2⅛	2	2 —	⅛
leK .70	8	32	11⅛	11⅛	11⅛+	⅛
GsFl .84	7	10	13¼	13	13⅛—	⅛
mmI		2	5⅜	5⅜	5⅜	
kC .10e	6	5	2⅝	2⅝	2⅝	
ostal	5	1	5½	5½	5½	
sing 1	8	3	13⅞	13⅛	13⅛—	⅛
ay .16	5	3	7¾	7¾	7¾—	⅛
chm .25	4	84	12	11¾	11¾—	⅛
enHat	7	7	7⅛	7⅛	7⅛+	⅛
ulnc .12t	14	26	3	2⅞	3 +	⅛
mn .68	7	21	15	15⅛	15⅛—	⅛
nCml		157	u 6⅞	6⅝	6⅝+	⅛
veliC .40	5	26	7¼	7	7¼+	⅜
lnco 2.20	10	1	31⅛	31½	31½	
All .15	8	1	11⅞	11⅞	11⅞+	⅛
VAll .60b	25	42	10⅛	d 8⅞	8⅞—	1¼
dInt	9	11	7⅞	7⅞	7⅞	
Syc .30a	8	13	12⅞	12¾	12⅞	
PS 1.62	7	8	18⅞	18⅞	18⅞	
pac	7	35	12⅞	11⅞	12⅞+	⅜
poln .32	22	12	17⅞	17½	17⅞+	⅛
npinst		5	1⅜	1⅜	1⅜—	⅛
nouD	6	6	1⅞	1⅞	1⅞	
chm .50	6	33	u11⅝	11	11⅝+	⅜
crdF		1	4⅜	4⅜	4⅜+	⅛
dec	3	43	11⅛	10⅞	11⅛+	⅛
roy .14	6	2	4	4	4 +	⅛

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
12¾	9⅜	ConsOG	17	20	10⅛	9⅞	10⅛+	⅛
9⅛	7⅜	ConsRef .60	9	5	7⅞	7⅞	7⅞—	⅛
1½	⅞	ContMtl	18	20	1¼	1⅛	1¼+	⅛
15⅜	12¼	CookPV .10t	14	2	11¾	d11¾	11¾—	¼
7½	4⅝	CoopJar .10e	4	19	4⅞	d 4⅝	4⅝—	⅛
4¼	2½	Cordon		10	2⅝	2½	2½—	⅛
16⅞	11	Corenco .80	7	2	15¼	15	15 —	¼
17⅜	15½	CorrBlk .80	11	1	16¼	16¼	16¼+	¼
2	⅞	Coscolnc		5	2¼	2¼	2¼—	⅛
2¾	1⅝	CottCp		3	1⅞	1⅜	1⅜	
9-16	¼	CottCorp wt		2	¼	¼	¼	
23	16½	CoxCC	20	20	22⅝	22½	22⅝+	⅛
5⅛	3⅞	CramrE .10t	44	1	4	4	4	
24¼	25⅜	CwnCPt .60r	4	6	25⅜	F25⅜	25⅜—	⅜
15⅜	10⅜	CrutcR .36	33	34	11	10⅝	10⅝—	¼
16⅛	12⅛	CryslO .40e	14	5	15⅜	15½	15⅜+	⅛
17	10⅛	CbbleCp .40	9	87	16⅞	16	16 +	⅛
14⅛	10⅞	CurticeB .80	5	19	14	13½	13¾	
5⅝	4⅛	CurtisM .15e	5	9	5	5	5 —	⅛
		D						
2⅛	13-16	DCL	4	21	1⅜	1⅜	1⅜	
6½	3⅞	DWG .40t	4	17	4¼	4⅛	4⅛—	⅛
3½	2⅜	DamonC	4	2	2⅜	2⅜	2⅜+	⅛
9½	6⅜	Damson	23	138	7⅜	7⅛	7⅜+	⅛
28	19½	Daniel .22b	9	2	19¾	19⅝	19⅝+	⅛
13⅛	9⅜	Datapd .10e	7	139	11⅞	11½	11⅞+	⅛
11⅛	7⅜	DayMin .20e	21	2	8⅞	8⅝	8⅝—	⅛
1½	1	DeRose		1	1	1	1	
15⅜	13⅞	DelLabs .36	6	4	13⅞	13⅞	13⅞+	⅛
9⅜	7⅛	DelhiOil	17	20	7⅞	7⅝	7⅝+	⅛
7⅞	6¼	DelwdF .54	8	4	6⅜	6⅜	6⅜—	
13⅞	8½	DenTalE .10r	11	88	13⅜	13	13 —	⅛
2⅛	1⅛	DesgnJw		15	1⅞	1⅝	1⅞+	⅛
8	5⅜	DevCpA	6	6	6⅜	6⅜	6⅜	
37½	26¼	DevonGp	6	z150	29½	29¼	29½+	¼
1⅛	⅞	Diodes		4	1	1	1	
19	13⅛	Diversey .56	9	x4	16⅜	16⅜	16⅜	
8	7⅛	Documat	10	12	7½	7⅜	7½	
41⅞	35⅜	DomePt	7	129	37⅞	36⅝	37⅞+	⅜
15⅞	12⅞	Domtar .80	14	1	13⅞	13⅞	13⅞+	⅛
8¼	6⅞	Donkeny .28	4	1	7⅛	7⅛	7⅛+	⅛
18⅜	16⅛	DrexUtl 1.32		3	16⅛	16⅛	16⅛+	⅛
11⅛	8⅝	DrgFair .40b	4	8	9⅛	8⅞	9 +	⅛
17⅜	13⅜	DuplxPd 1	6	6	16	16	16 —	⅛
8⅛	6⅛	DurTst .30b	8	8	6⅞	6⅞	6⅞+	⅛
5⅜	3⅞	Dynicm .06	19	52	4⅝	4⅝	4⅝+	⅛
6⅛	4⅜	DynAm	6	29	4⅞	4⅞	4⅞—	⅛
9⅛	4⅛	DynellEl	20	5	5⅛	5⅛	5⅛—	⅛
		E						
3⅞	2⅝	EAC	7	6	3⅝	3⅝	3⅝	
1⅞	1⅛	EagleC		3	1¼	1¼	1¼—	⅛
21¼	17	EarthRes 1	8	27	20½	20	20⅛+	⅛
77	41⅜	EasonO .20b	25	91	76½	75¾	76¼	
32⅞	23¼	EstnC 1.60	9	1	28⅝	28⅝	28⅝	
7⅛	4⅝	EazorE .24	5	2	4⅞	4⅞	4⅞	
17⅞	10¼	Ecodyn .30	11	8	15⅜	15⅛	15⅛—	⅛
3	2	Edmos		1	2⅜	2⅜	2⅜+	⅛
11½	9¾	EDO .30e	6	1	9¾	9¾	9¾	
6½	4⅞	EganM .40	6	2	5⅜	5⅜	5⅜	
7	4⅜	EhrenP .10a	6	1	4⅜	4⅜	4⅜	
7⅛	5	ElcorCp .12	7	13	5⅝	5⅝	5⅝+	⅛
6⅛	4	ElHosp		10	4	4	4 —	⅛
5¼	3¼	ElAudD .21t	7	23	3⅞	3⅝	3⅞+	⅛
16¼	13⅜	Electrog 1	6	2	13⅜	13⅜	13⅜	
10	7⅜	ElecEng .28	7	16	8	7¾	8 +	¼
7⅜	4⅝	EngyRs	9	6	6⅛	6⅛	6⅛—	⅛
13⅞	10	ErnstEC .44	6	18	13⅛	13⅛	13⅛—	⅛
10⅞	7⅜	EssexCh .40	6	11	10⅜	10⅛	10⅛—	⅛
16⅛	11	EvanAr .20r	10	33	14⅛	14¼	14⅛	
13⅜	5⅜	Execind	2	60	6⅞	6⅞	6⅞	
		F						
3⅝	2⅜	FDIInc .01e	12	10	3¼	3	3¼+	¼
7⅛	4⅝	Fabind .25e	5	14	6⅝	6⅝	6⅝+	⅛
4⅛	2⅜	Fablen .05t	18	10	2⅜	d 2⅜	2⅜—	¼
2½	1⅜	FairfNob		2	1⅜	1⅜	1⅜	
6⅞	5⅛	FamDllr .20	6	x12	6	5⅝	6 +	⅛
2⅛	13-16	FashFab		123	1⅜	1⅛	1⅛—	⅛
10⅛	6½	FayDrg .12a	7	5	7⅝	7⅝	7⅝+	⅛
15⅞	13⅞	FedMart .60	5	4	15	15	15 —	⅛
15⅛	13⅛	FedRlty 1.24	13	8	14⅛	14⅛	14⅛—	⅛
8⅛	4⅜	FedRes		98	7⅜	7⅛	7½+	⅛
21⅜	16¼	Felmnt .20e	16	21	18⅝	18⅝	18⅝+	⅛
3	1⅝	Fidelco		5	1⅜	1⅜	1⅜	
2	1¼	FilmCpA		2	1¼	1¼	1¼	
11⅝	7¼	Filmwy .10r	8	19	9⅜	9	9 —	¼
11	8⅛	FinGen .40	5	15	10⅛	10	10⅛+	⅛
2⅞	1⅞	Fstmrk		7	1⅞	1⅞	1⅞	
16⅛	13¼	FlschrP .48t	6	6	15⅜	15⅛	15½+	⅛
5⅛	3⅝	Flagstaff .12	5	2	3⅜	3⅜	3⅜	
15⅛	11⅞	FlghtSf .12	8	15	12	11⅞	11⅞—	
4⅜	3⅝	FlaRck	15	26	4	4	4	
5⅛	3⅝	FlowGen	6	4	4⅜	4⅜	4⅜	
15⅛	14⅜	Flowers .44	7	35	15	14⅞	14⅞	
17⅛	14	FlukeJ .73t	10	29	14⅝	14⅝	14⅝+	¼
24⅛	18⅞	FlyDlaO	7	62	19⅝	19	19⅝+	½
6⅜	5⅛	Foodrm .40	5	46	u 7	6⅞	6⅞+	⅛
18⅜	9⅞	Foodws .20a	7	17	17⅜	16⅝	16⅝—	¼
90	85	FordCan 5a	6	z200	88⅝	88⅝	88⅝—	⅛
9⅞	7⅛	ForestC .05e	9	3	8⅞	8⅝	8⅝—	⅛
3⅝	2⅝	ForestLab	7	4	3⅝	3½	3½	
11⅛	6⅞	FoxStaP .50	11	3	8	8	8	
4⅛	3⅜	FranklnRt		7	4⅛	4⅝	4⅝—	⅛
9⅛	8	FrankNu .40	6	5	8⅝	8⅝	8⅝+	⅛
18⅜	15½	Frantz .80a	6	1	16	16	16	
22⅛	16½	Fresnillo .40	39	3	19	19	19	
5⅞	4⅜	Friedm .28b	6	1	5	5	5	
2⅞	1⅝	FriendFr		22	2½	2¼	2¼+	⅛
9⅛	7⅝	Frigtmp .55t	5	191	7⅞	7¾	7⅞+	⅛
8⅞	6⅜	Frischs .30b	8	7	6⅞	6⅞	6⅞—	⅛
8⅛	6	FrontAir .19t	5	7	7⅛	7⅛	7⅛	
3⅝	2⅜	FrontAir wt		4	3	3	3	
		G						
2⅝	1⅝	GIT Ind		15	1½	1⅜	1½	
3⅞	2⅞	GRCp		15	3	2⅞	3 +	⅛
18⅞	12⅝	Gabriel .40	7	16	15	15	15 —	⅛
5⅝	4⅝	Galaxy	6	3	4⅝	4⅝	4⅝+	⅛
11⅞	8⅝	Garan .60	5	37	9	9	9 —	⅛
3	1⅞	Garcia		6	1⅞	1⅞	1⅞	
4⅞	3⅝	Garland	4	6	3½	3⅝	3⅝—	⅛
11⅞	8⅛	GatesLrjet	3	9	8⅝	8⅝	8⅝—	⅛
5⅛	3½	Gaylord .15e	3	2	3⅝	3⅝	3⅝	
1⅜	11-16	Gaynor		1	1⅛	1⅛	1⅛	
2⅛	1⅝	GnEmp .21r		1	2⅛	2⅛	2⅛+	⅛
15⅛	5⅞	GenExp	19	75	10⅝	10⅛	10⅝+	⅛
3⅞	1⅜	GnHous	3	13	2⅜	2⅜	2⅜—	⅛
1⅞	11-16	GnRecre		3	⅞	⅞	⅞	
1⅜	1⅛	Genisco	46	9	1⅛	1⅜	1⅝—	⅛
6⅛	4⅛	GenovDr	5	1	4½	4½	4½	
9	4⅜	Gerber	9	30	u 9⅛	8⅞	9⅛+	⅜
18⅞	16⅞	GiantFd 1.20	6	6	u18⅞	18⅞	18⅞	
8⅛	6	GiantYel		29	6⅛	6	6	
5⅛	3⅝	Glasrock	34	8	4¾	4⅝	4¾	
19⅛	17	Glatfltr .90	6	9	19	18⅞	18⅞—	⅛
6½	4⅝	GlenGer .16	25	10	5	5	5 +	⅛
17	11⅝	GlenDis .40b	6	13	12⅜	12	12 —	⅛
15⅝	14⅞	Globeln .70	7	5	15	14¾	15 +	⅛
12⅛	9½	Glosser .32	5	12	9⅝	9½	9½—	
3⅞	2⅞	Glover .10e		3	3	3	3	
4⅜	3⅝	Gldblatt .28	7	2	4	4	4 +	⅛
15	10	GoldnCyc	39	14	12⅞	12⅛	12⅞+	⅛
14⅛	9⅜	GoldnW .45	7	18	13	12¾	13 +	⅛
1½	⅜	Goldfield		26	⅞	⅞	⅞—	1-16
8⅞	5⅜	Goodrich wt		6	6½	6⅜	6⅜—	
7	3¼	GouldIT .22e	10	45	7	6⅞	7 +	⅛
8½	5½	GradAu .30	5	9	5⅝	d 5⅜	5½	
7	5⅜	GtAmInd	4	18	6⅜	6⅜	6⅜+	⅛
10	5¼	GtBasinP	56	1282	u10⅛	9⅞	10	
37⅞	31⅝	GhLkCh .32	13	52	36¼	36⅛	36⅛—	⅛
4⅛	3⅛	Greenmn	4	16	3⅛	3⅛	3⅛—	⅛
7⅜	6	GREIT .40	10	16	6¼	6	6¼	
10⅜	8½	GuardC .50	8	x2	9½	9½	9½+	⅛
28⅛	23⅜	GlfOCn 1.08	27	3	24⅛	24	24⅛+	⅛
12½	9¼	GlfRepFn	4	4	11½	11⅜	11⅜—	⅛
7¼	5⅛	Gulfstrm		5	6⅝	6½	6⅝	
		H						
2⅜	⅜	HalcoPd	9	19	2⅛	2	2	
14⅞	12½	HallsMot .72	5	2	13⅝	13⅝	13⅝—	⅛
8⅛	3⅞	HampD .15e	15	26	8⅛	8⅛	8⅛	
13⅞	11	Hannfrd .72	4	39	11⅛	11	11 —	⅛
5⅝	3⅝	HanSoRt		20	4	4	4 +	⅛
22	18⅝	Harland .60	11	5	21⅞	21⅝	21⅞	
13⅞	10½	HartzM .30	10	144	11⅜	11	11⅜+	⅛
9½	7½	Hasbro .20	4	2	9½	9¼	9½+	¼
11½	7½	Hasting .40a	8	4	7⅝	7⅝	7⅝	
9½	6⅜	HealthCh	11	6	7½	7⅛	7⅛—	⅛
8½	6½	HealthM .30	5	2	8½	8½	8½	
2⅜	1⅜	Heinick .10e	8	11	1⅞	1⅞	1⅞	
2	1⅛	HelmMfg		14	1½	1⅜	1½+	⅛
10	9	Hess'sInc .50	5	17	u10⅛	10⅛	10⅛+	⅛
8	5⅜	Hillhavn .44	5	6	7⅛	7⅛	7⅛+	⅛
7⅜	5½	Hipirnic .20	18	31	u 7⅜	7⅜	7⅜+	⅛
3⅞	2¼	Hofman	6	5	3	2⅞	3	
7	4⅜	HollyCp	9	18	6	5⅞	5⅞+	⅛
30¼	26¼	HomeOA .75	7	17	29	28⅞	28⅞	
26⅞	22⅞	HomeOB .75	6	1	24⅜	24⅜	24⅜+	⅛
28⅛	23	Hormel 1.12	6	2	24⅞	24⅝	24⅝+	⅛
13⅜	11¼	Hotel 1.32e	15	7	12⅛	12⅛	12⅛+	⅛
6	4⅛	HouseVl .32	15	32	6	5⅞	5⅞—	⅛
60⅞	39⅜	HouOllM .80	23	265	53	52	52⅜—	½
36⅛	34⅜	HouOllM wt		56	35⅜	35⅛	35⅜—	
19⅛	12½	HowelC .40	12	239	13	12⅞	13⅛+	⅛
5⅞	4	HuckMfg .20	8	3	4⅞	4⅞	4⅞—	⅛
14⅞	11½	Hoffman .30	5	7	12⅛	12⅛	12⅛	
4	3⅜	HuntHlt .19e	4	3	3⅜	3⅜	3⅜+	⅛
28¼	18⅞	HuskyO .80	8	432	25⅜	25⅛	25⅜+	¼
4⅝	3½	Hycelinc	14	48	3½	3⅜	3½—	⅛

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
		I						
4⅛	3½	ICHCp .32t	5	2	3⅞	3⅞	3⅞	
6⅛	4½	ICMR		34	5⅛	5⅛	5⅛—	⅛
7⅞	5⅞	IMCMg .20	6	15	6½	6½	6½	
3¼	1⅛	ISCFinl		31	1¼	1¼	1¼	
1	9-16	ITI Cp		10	9-16	9-16	9-16—	1-16
23¼	18⅜	ImpOilA .86	9	62	18⅞	18⅞	18⅞+	⅛
14⅛	10¾	Incotrm	9	7	11¼	11¼	11¼+	⅛
1½	1	InflightSv		1	1⅛	1⅛	1⅛—	⅛
1⅜	11-16	InstrSys		129	⅞	11-16	11-16—	1-16
13¼	6½	InsSy pf .25e		6	7¼	7¼	7¼	
15½	10⅝	IntlAlum .70	7	15	13½	13¼	13½+	⅛
4⅛	2½	IntBnknt	14	85	3⅛	3⅛	3⅛	
13⅞	11⅛	IntCour .40	9	18	12⅞	12⅞	12⅞—	⅛
2⅞	1¼	IntFdSvc		46	2⅜	2⅛	2⅛+	⅛
15⅛	12⅜	IntGenln .90	5	2	14⅛	14⅛	14⅛	
8¼	4¼	IntProtn	5	40	7⅛	7¼	7⅛—	⅛
11	6½	IntSeaw .60	4	5	10¼	10¼	10¼	
29⅛	17⅛	IntSvsC .25	16	28	23⅛	22⅝	23⅛+	½
1½	11-16	Interphot	14	11	13-16	¾	13-16+	1-16
23⅜	12½	Intrway .15e	6	278	u24⅛	22⅞	24⅛+	1⅞
2⅝	1⅜	InvestFla		1	1½	1½	1½	
20⅞	17½	InvDvA .20e	5	19	20⅛	20⅛	20⅛+	⅛
5⅛	4¼	InvDvB .05e	5	2	5	4⅞	4⅞	
7⅜	4⅞	InvRlTr		50	7⅜	7½	7⅜+	⅛
24⅛	14⅜	Ionics	14	9	212	21	21 —	⅛
8⅞	6⅜	IroqBrd .20	7	38	8⅞	8⅜	8⅞	
18	14¼	IroqBrnd pf		2	u18¼	18¼	18¼+	⅛
6⅝	4⅝	IrvinInd .10	4	14	4⅝	4⅝	4⅝	
7¼	6¾	IsraelD .75e		2	7	7	7	
		J - K						
7¼	5¾	Jaclyn .40b	5	1	6⅛	6⅛	6⅛	
14⅛	10⅝	Jacobs .40	6	7	12	11¾	11¾	
12	8⅞	Jamswy .05r	4	30	10⅛	9⅞	10⅛+	⅛
8⅝	6⅛	JohnPd .36	12	45	6⅛	d 5⅜	5⅞—	⅜
4⅛	3	JuniperP	13	94	3⅜	3⅛	3⅛+	⅛
19	4⅛	Kaisrin 14.37c	2	843	4⅞	4½	4⅝+	⅛
5	3¼	KaneMill wt		33	3⅜	3⅜	3⅜+	⅛
5⅝	3⅜	KapmkT .10r	6	2	3⅞	3⅞	3⅞+	⅛
8⅜	4¼	KayCp .20	8	1	7⅜	7⅜	7⅜—	⅛
8	5⅛	Ketchm .10r	5	1	5⅝	5⅝	5⅝+	⅛
43½	30⅛	Kewanee .72	11	153	40½	40⅛	40¼+	¼
3	1⅞	Kev Co	10	8	2⅛	2⅛	2⅛+	⅛
11⅛	6⅛	KeystInd .30	8	19	11⅛	11⅛	11⅛	
2⅜	1½	KinArk	11	65	2⅜	2⅜	2⅜—	⅛
2⅛	1⅛	KingOpt		1	2	2	2 —	⅛
8⅝	6⅛	KingRd .20a	7	26	8½	8⅛	8½+	⅛
37⅞	29⅜	KirbyEx	12	44	34½	33½	33¾—	¼
7¼	5⅜	Kleinerts	6	23	6⅛	6	6⅛+	⅛
18⅜	13½	KnickToy	10	92	18⅝	18⅜	18⅝	
18	14⅛	Kollmr .36	9	5	15⅜	15⅜	15⅜	
7⅜	6	KuhnStr .15	4	13	7¼	7	7¼+	⅛
		L						
11-16	⅜	LTVCorp wt		13	½	⅜	⅜—	1-16
3⅛	2¼	LaBarge .06	17	37	2⅜	2⅛	2¼+	⅛
4⅞	3½	LaMaur .20	9	9	3⅞	3⅝	3⅞	
5⅜	4⅜	LaPoint .20e	9	11	4⅜	4⅜	4⅜—	⅛
10⅜	8⅝	LaQuinta	7	3	9⅜	9⅛	9⅛+	⅛
9¼	6	LafyRad .06	67	19	6⅛	6	6 —	⅛
2⅜	15-16	LakeShor	7	8	2⅛	2	2⅛+	1-16
4⅞	3⅛	Laneco .12	3	2	3⅛	3⅛	3⅛	
2⅜	2	LaTourB	6	26	2⅛	2	2⅛	
10⅝	8⅜	LeaRon .40a	6	1	9⅝	9⅝	9⅝	
11⅞	9⅞	LeathCo .50	7	10	10⅛	10⅛	10⅛	
28⅛	20⅜	LeeEntr .60	11	8	23⅛	23⅛	23⅛—	⅛
2⅜	1⅝	Lee Natl		9	2⅛	2	2⅛+	⅛
4⅞	3⅝	LeePhar	6	11	4	4	4 +	⅛
8	5⅜	LehighPr	5	3	7⅝	7⅝	7⅝+	⅛
8¼	5⅜	LewisBP .30	8	91	7⅜	7⅜	7⅜	
9⅝	5⅝	LibtyFab	4	4	6⅛	6	6⅛	
4	2⅞	LinclnAm	14	3	3	2⅞	3 —	⅛
9	5⅛	LloydsEl	5	2	5⅛	5⅛	5⅛—	⅛
2⅞	2	LodgeS .08e	4	7	2¼	2¼	2¼+	⅛
19⅜	16⅜	Lohmn .80a	6	18	18⅞	18½	18½ —	½
11¼	5⅜	LoewThe wt		197	6⅛	5⅞	6⅛	
3⅜	2⅜	Logistic .10e	6	64	3⅜	3⅛	3⅛	
23⅜	18⅜	LaGenSv .84	5	6	19½	19¼	19¼—	⅛
5⅜	3¼	LundyEl	11	2	4⅛	4⅛	4⅛+	⅛
		M						
1	11-16	Macrod	3	8	⅞	13-16	13-16—	1-16
9	4⅛	Mamoth .30	15	20	9	8⅞	8⅞	
6½	4⅛	MansfT .10r	4	5	5⅝	5½	5⅜	
1⅛	13-16	Marindq		104	15-16	15-16	15-16—	1-16
18⅜	15⅜	MarkCtl .28	6	35	17	16⅞	17 +	¼
23⅞	22⅜	MarGp pf2.25		53	23¼	23	23	
7⅜	6⅛	Marshln	4	9	6⅜	6⅜	6⅜+	⅛
26⅜	18⅛	MartPr .40	6	17	18⅞	18⅞	18⅞—	⅛
11⅜	8⅞	Masind .60	5	2	10¼	10¼	10¼	
4⅞	3⅜	Masters	5	3	4	4	4	
12¼	8½	MaterRe .28	9	1	11½	11½	11½+	⅛
5⅞	3½	MaulBr .14b	6	3	4	4	4	
4⅛	2⅞	McCulO		94	3⅜	3⅛	3½	
22⅞	16	McIntsh .84	8	241	22	21⅞	21⅞+	⅛
5	3⅜	McKeon	8	20	4⅛	3¾	4 +	⅛
14⅛	12¼	MeansF 1.08	7	3	12⅛	12¼	12⅛+	⅛
9½	7⅛	Medalst .44	6	1	7¼	7¼	7¼—	⅛
4¼	1½	MedalnGp	17	1	1⅞	1⅞	1⅞	
3½	1½	MedcoJw	29	86	u 3½	3	3½+	⅜
12½	8⅛	Medenco .28	8	91	12½	12⅛	12⅛	
20	16	MediaGn .48	8	13	16¾	16½	16½	
15¼	7⅝	Megolnt .20	5	42	9½	9½	9½	
12¼	12⅛	MEMCo n.80	6	3	12⅝	12⅛	12⅝+	⅛
3	1	Mercntile		10	1⅜	1⅜	1⅜+	⅛
12¼	8	Metex .30	3	14	8	d 7⅞	7⅞—	⅛
19⅜	14⅜	Metpth	14	12	15	14⅞	15 +	⅛
1⅜	15-16	Metrocar		11	1⅛	1⅛	1⅛	
2⅜	1	MetroGrt		5	1⅜	1⅜	1⅜—	⅛
4⅞	3¼	MichGen	4	3	3⅜	3⅜	3⅜	
12⅞	8⅞	MichSug 1	7	11	9⅛	9⅛	9⅛	
12¾	10½	MidlGls .28	5	3	10⅛	d10⅛	10⅛—	⅛
27¾	19⅜	MillerWo .60	9	8	25⅜	25⅜	25⅜	
46⅜	31½	MoPfcR 1.45	8	7	45¼	44⅞	45¼+	¼
31¼	25⅜	MitchlE	9	55	30½	30¼	30⅜+	⅛
10¼	7⅝	MiteCp .20	8	2	8⅞	8⅞	8⅞	
5⅞	4⅞	MonMgt .40	4	3	5⅛	5⅛	5⅛—	⅛
12⅜	10¼	Moog .60	6	1	11⅜	11⅜	11⅜+	⅛
6½	5⅜	MtgGth .48e	33	2	5⅞	5⅞	5⅞	
6	3⅜	MottSM .08	5	9	4⅜	4⅜	4⅜—	⅛
17⅜	14½	MtVMil 1.20		7	14⅝	14⅝	14⅝	
		N						
10	7⅜	Napco .16	8	7	9⅝	9⅝	9⅝—	⅛
3⅝	3	NardaM .20	35	7	3⅛	d 2⅞	2⅞—	⅛
24⅞	18⅞	Nat CSS .20	7	14	19	19	19 —	½
6⅜	4⅜	NatHlthE	6	12	6	5⅞	5⅞—	
2⅞	1⅜	NKinney		1	1⅞	1⅞	1⅞+	⅛
12½	6¼	NtParag .40	4	7	7½	7⅜	7½+	⅛
12½	8⅜	NtPatent	23	175	10⅜	10	10	
4⅛	3⅜	NtSilver .15e	4	1	4⅜	4⅜	4⅜—	⅜
5⅜	2⅜	NtSpinng	13	3	4	4	4	
6⅛	3⅞	NatSyst .10e	7	5	6	5⅞	6	
13⅜	9⅜	NatwHo .36	9	51	10⅛	10	10⅛+	⅜
5¾	3¼	Neisner		1	4⅜	4⅜	4⅜—	
1⅞	1½	NestLM	27	4	1⅝	1⅝	1⅝	
31¼	25¼	NENucir .50	10	3	26¼	26¼	26¼+	⅜
17⅛	12¼	NHamp .60	8	14	14¼	13⅞	14	
1⅞	1	Nidria .04e	7	20	1⅝	1½	1½	
36½	24⅞	NMexAr	123	16	32	31	32 +	1¼
10⅞	8¼	NProc .63e	9	36	8½	d 8⅜	8½	
19⅝	15½	NYTimes .70	8	16	17	16⅞	17 +	⅛
20⅜	9	NewbEn .40b	5	5	16	15⅜	15⅜—	⅛
21½	16½	Newcor 1b	7	1	17⅜	17⅜	17⅜+	⅛
7½	4⅞	Newprk	8	87	6⅞	6⅜	6⅜+	⅛
15⅞	12⅜	NiagFSv .56	4	4	13⅜	13⅜	13⅜	
6⅜	4	Nichols .27t	4	2	4⅞	4⅞	4⅞	
6⅜	3½	Nolex	38	8	3⅜	3⅜	3⅜—	⅛
3⅝	2½	Nortek .04		11	2⅝	2⅝	2⅝	
16	12⅜	NorAmR .10	9	16	14⅜	14⅜	14⅛ —	⅛
9⅛	7¼	NorCdnO	6	45	8⅛	8	8⅛+	⅛
13⅜	4	NucIDta	9	93	12⅜	12	12⅜+	⅜
13⅜	10	NumacO	17	8	10⅛	10⅛	10⅛	
		O						
4⅜	3¼	OEAInc .20	7	4	3½	3½	3½	
11⅜	9	OakwdH .12a	4	6	10	10	10	
19	15¼	Offshore	5	8	18¼	18	18¼+	⅛
7⅛	5⅜	OhioArt .24g	7	1	6⅜	6⅜	6⅜	
45⅜	37⅛	OhioB 2	5	5	42	41½	42 +	¼
10⅜	7⅜	Oilaind .40e	5	1	7⅜	7⅜	7⅜+	⅛
22¼	16⅜	OnLineS	11	78	17⅛	17	17	
39	30⅜	OOklep	11	z300	31	d30⅜	30⅜—	⅜
4⅛	1⅝	Ormand	8	48	4⅛	4⅛	4⅛	
16½	12⅜	OSullvn .60	6	24	16½	16⅛	16⅛+	⅜
2⅜	1⅜	OxfordFt		12	1⅞	1⅞	1⅞	
4⅜	3⅜	OzarkA .15e	4	x9	3⅜	3⅛	3⅛	
		P - Q						
2	1⅛	PF Ind		4	1¼	1¼	1¼	
⅜	1-16	PNBMR wt		2	1-16	1-16	1-16	
½	1-32	PSAInc wt		2	1-16	1-16	1-16	
18⅞	16⅝	PGEpfA 1.50		6	17¾	17¾	17¾	
17¼	15⅛	PGEpfB 1.37		1	15⅜	15⅜	15⅜—	⅛
16	14⅛	PGEpfC 1.25		2	14⅛	14½	14⅛	
15⅞	14	PGEpfD 1.25		1	14⅝	14⅝	14⅝—	⅛
15⅛	14⅛	PGEpfE 1.25		5	14⅜	14⅜	14⅜	
14⅞	13	PGEpfG 1.20		4	13⅞	13⅞	13⅞—	⅛
27⅞	26⅜	PGEpfV 2.32		14	27⅛	27⅛	27⅛	
30⅜	27⅜	PGEpfT 2.54		53	29⅜	28⅞	29⅜—	⅛
31	28⅜	PGEpfS 2.62		10	30⅛	29⅞	30⅛+	1
13⅞	12⅜	PGEpfH 1.12		5	13⅛	13	13⅛+	⅛
29	25⅞	PGEpfR 2.37		4	27½	27⅜	27⅜—	⅛
25⅞	23⅛	PGEpfP 2.05		4	23⅞	23⅞	23⅞—	⅛
25	22⅜	PGEpfO 2		4	23⅝	23⅝	23⅝	
26¼	22	PGEpfM 1.96		8	22⅞	22⅞	22⅞	
27⅞	25⅜	PGEpfJ 2.32		1	26⅞	25⅞	25⅞	
13⅝	10⅞	PGEpfI 1.09		5	12⅛	12⅛	12⅛—	⅛

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
18¼	11⅛	PHolds .16	9	59	u12⅞	11¼	12⅝+	1⅛
23⅞	15½	PHold pf1.20		10	u24	24	24 +	⅛
19⅛	19¼	PNwTel 1.32	9	29	19	18⅝	19 +	⅛
36½	29½	PallCorp .80	10	103	34¼	33¾	34⅛+	⅜
5⅝	3⅛	PanderS	5	40	5	5	5	
6	4⅜	Pantast .30	7	11	5⅛	5⅛	5⅛+	⅛
12	10⅜	ParkCh .48a	6	1	11⅛	11⅛	11⅛+	⅛
3¼	2	ParkEl .10e	26	1	2⅜	2⅛	2⅜+	⅛
27⅜	21⅜	Parsons .80	5	23	23	22¼	22⅞—	⅛
3⅛	2⅜	PatFash	5	13	2¼	2⅛	2⅛	
7⅜	4	Patagon	9	12	7⅜	7¼	7⅜+	⅛
9⅝	6½	PatoC 1.20a	4	24	8⅜	8⅛	8⅛	
15⅞	13¼	PebbIB .60	6	1	14⅛	14⅛	14⅛+	⅛
11⅛	6½	Pemcor .20	4	7	11⅛	11	11⅛+	⅛
19⅛	9⅝	PenEM .70	7	3	12½	12⅜	12½+	⅛
5⅛	2⅞	PECp .84t	4	45	3	2⅞	3	
14⅜	11	PenRIE 1.15	11	1	12¾	12¾	12¾	
1⅛	⅞	Pentron	9	20	15-16	15-16	15-16	
24¼	16⅜	PepBoys 1b	5	3	18⅛	d18⅛	18⅛—	¼
17⅛	14⅜	PepCom .60	4	1	16	16	16 —	¼
8⅜	7	Perini .30a	4	9	7⅝	7⅜	7⅜	
8⅞	6⅜	Pertec	7	23	6⅞	6⅛	6⅛+	⅛
25	14½	PetroLe	7	37	23⅞	23⅛	23⅛+	⅜
8⅛	6⅜	PhilLD .40r	3	11	8⅛	8	8⅛+	⅛
3⅝	2	Phoenix		10	2⅛	2⅛	2⅛—	⅛
11⅛	7½	PlcNPay .20	8	46	11	10⅞	11 +	⅛
10⅜	6	PionTex .40	4	9	6⅞	6⅞	6⅞	
7⅜	6⅛	PitWVa .56a	6	2	6⅞	6⅞	6⅞+	⅛
32	23	PitDM 1.20a	5	2	25	24⅞	24⅞—	⅛
40¼	34⅜	Pittway 1.20	8	10	37½	37⅛	37⅛+	⅛
9⅛	6	Plantind	47	22	5	7⅞	8 +	⅛
13⅜	10	Plantrn .08	13	27	12⅛	11⅞	11⅞+	⅛
2⅞	2⅜	PlymR A	25	2	2¼	2¼	2¼—	
4⅛	2⅜	Poloron	34	10	3⅜	3⅜	3⅜+	⅛
10⅜	6⅜	Polychr .20	8	13	9⅛	9⅜	9⅛+	⅛
15⅛	12⅜	PrattLmb 1	8	2	13½	13⅛	13½	
6½	5⅜	PrattRd .30	6	2	5⅞	5⅞	5⅞+	⅛
24⅛	19⅛	PrenHa 1.12	11	16	21⅞	21⅝	21⅝+	⅛
2⅞	2⅛	PresRtA		7	2⅞	2⅜	2⅜—	⅛
2⅞	1⅞	PresRtB		28	2½	2⅜	2⅜	
17⅜	9⅛	Presley	9	66	12⅞	12⅛	12⅛—	⅛
10⅜	10⅜	PrpCT 1.20e	9	27	11⅛	11	11 +	⅛
10⅜	9	ProvGas .84	6	11	10	9⅞	10 +	⅛
2⅞	1⅝	PrdRIE .20	79	5	2½	2⅜	2⅜	
4⅞	3⅜	PrudBdg .24	5	2	3⅞	3⅜	3⅞	
9⅛	6⅜	PutteH	5	259	7⅜	7½	7⅝	
3⅜	2⅜	PuntaG	18	10	3	3	3	
		R						
7⅜	6⅜	RB Ind .08e	5	17	7⅛	7⅛	7⅛+	⅛
1⅞	1⅛	REDM	5	1	1½	1½	1½	
2⅛	1⅛	RET		18	1⅜	1⅜	1⅜	
45½	42⅞	RET pf 4.36		1	44½	44½	44½	
2	1½	RSC Ind	6	65	2	1⅞	2 +	⅛
13⅜	10⅜	RLC Cp .16	5	8	12⅞	12⅝	12⅝—	⅛
9⅞	6⅜	RaganB .10e	5	x17	7	6⅞	7 +	⅛
31⅞	15⅜	RanchEx	26	13	19⅛	18⅞	19 +	⅜
25⅜	17⅜	RangrO	46	61	25⅜	25	25⅛+	⅛
16⅛	11⅜	Ransbrg .80	7	5	14¼	14¼	14¼	
1¼	¾	RapdAm wt		1	15-16	15-16	15-16+	1-16
6¼	3⅛	RathP		1	3⅛	3⅛	3⅛	
21⅜	20⅜	RaymP n.40	14	3	20⅜	20⅜	20⅜	
3⅛	1	Reading		7	3⅛	2⅞	3	
16⅛	14½	RealEst 1.20	14	1	14½	14½	14½	
21	16⅜	RltRef 2.23e	9	10	20¼	20¼	20¼+	⅛
3	1⅜	ReevesT	23	10	2⅛	2⅛	2⅛	
7⅞	6	RefrigTr	5	3	6⅛	6⅛	6⅛+	⅛
2	¾	RelGrp wt		6	11-16	d11-16	11-16—	1-16
19	10⅞	RemAR			16½	16½	16½	
2⅜	1⅜	RepHous		44	u 2⅞	2⅜	2⅞+	⅛
27	24⅛	RepNY 1	5	1	25	25	25	
23⅜	17⅜	ReschCtl .08	12	33	20⅜	20⅛	20⅛—	⅛
24	18½	Resistflx .60	5	41	23⅛	23	23⅛+	⅛
20	8⅛	Resrts A	22	708	16⅞	15⅜	16⅛+	1⅛
36⅛	17	Resrts B	28	z300	20⅞	19⅞	20⅞+	1⅛
2	1¼	RestAssc		1	1⅜	1⅜	1⅜	
3⅞	2⅛	RexNore		13	3⅛	3⅛	3⅛	
8	5⅜	Richton .36	4	16	6⅛	6⅛	6⅛—	⅛
33	16⅞	RileyCo	8	4	30⅜	30¼	30⅜+	⅛
28⅞	24⅜	RioAlgo 1.09	9	1	27	27	27 +	⅛
16⅛	11	Risdon .40	8	7	12⅜	12	12⅜+	⅛
15⅞	11	Robntch		8	11¼	11⅛	11⅛—	⅛
5⅜	3⅜	Roblin .10e	4	5	4⅞	4⅜	4⅜—	⅛
17⅞	12	Rockway 1b	8	3	16⅛	16⅛	16⅛+	⅛
3⅜	2¼	Rocor		9	2¼	2¼	2¼	
15	11	Rogers	7	2	11	11	11 —	⅛
5⅞	4⅛	Rossmr		2	5⅛	5⅛	5⅛	
5⅜	4⅛	Rossmr		2	5⅛	5⅛	5⅛	
2⅞	1½	Rusco	29	7	2⅜	2⅛	2⅛+	⅛
9⅛	75	russell .44	5	5	8⅜	8⅜	8⅜+	⅛
20	15	RyanH .50	9	67	15⅛	15	15 —	⅛
		S						
9⅞	7½	SGL .16r	6	12	8	7⅞	7⅞—	⅛
1⅜	1⅛	SGSec		8	1⅛	1⅛	1⅛	
17¼	15⅞	SGSe pf 1.79		1	16⅛	16⅛	16⅛—	⅛
5⅜	4⅛	SSPInd .36	10	7	4½	4½	4½	
15½	11⅛	STPCp .80	11	3	13⅛	13⅛	13⅛—	⅛
12⅜	8⅛	Safetran	8	6	12⅞	12⅞	12⅞	
17⅛	10⅛	Salem .89t	6	23	14½	14	14½+	½
10⅞	9½	SDgopf .88		7	10½	10½	10½—	⅛
107¾	102½	SDgo pf 9.84		z50	105	105	105	
89½	84½	SDg pf 7.80		z50	87½	87½	87½+	¾
29⅝	28⅜	SDgo pf 2.68		1	28⅞	28⅞	28⅞	
14⅛	11	SFrRE .30e	24	4	12⅜	12⅛	12⅜+	⅜
1⅜	⅝	SFRE wt		2	¾	¾	¾	
18⅞	15⅞	SanJW 1.40	7	6	16⅞	16⅜	16⅝—	⅛
4⅜	3⅛	Sargent	8	52	4⅛	4⅛	4⅛	
10½	7⅜	SaundrL .30	4	7	8½	8⅛	8½	
3⅝	2⅞	Schiller	28	3	2⅜	2⅜	2⅜+	⅛

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
7⅞	5½	Schrader .30	7	5	5⅝	5⅝	5⅝+	⅛
2⅜	1⅜	SciMgt .09e	13	5	2⅛	2⅛	2⅛+	⅛
21⅜	16	SciAtla .12	11	10	17⅞	17½	17½—	⅛
35⅜	24⅛	Scopeln .50e	5	z400	u35⅝	35⅝	35⅝+	⅜
4	2⅛	Sealctro	12	4	3	3	3	
6⅛	3⅞	Seaprt pf .56		z50	6	6	6 —	½
25	10	SeasnAll .26	14	52	20⅜	19⅞	20⅛+	½
3⅛	2	SecMtgIn		34	2	2	2	
7⅛	5¼	SelasCp .30	8	9	7	6⅞	6⅞	
5⅜	4⅛	Semich .05r	9	5	5⅜	5⅜	5⅜—	⅛
6⅜	4⅜	Servisco .30	4	4	5	5	5 —	⅛
8⅛	4	Servo	8	21	4⅞	4⅛	4⅛	
4⅞	3¼	ShaerS .26e	6	1	3⅛	3⅛	3⅛	
14¼	11⅛	Sharon 1	6	x31	11⅜	d10⅞	11 —	⅜
9⅞	8⅛	Shawln .50b	8	10	8½	8⅛	8½—	⅛
2⅜	1¼	ShelrR		2	2	1⅞	2	
8⅜	6½	ShndCp .24t	6	10	8	8	8	
28⅛	20¼	ShenanO	18	102	24	23¼	23⅝+	½
19⅞	15⅜	Showbot 1.20	7	5	19⅞	19⅜	19⅜+	⅛
8¼	6⅜	Sierrcln .20	8	1	7⅛	7⅛	7⅛—	
3⅛	2⅛	SlkesCp A		2	2⅛	2⅛	2⅛	
10½	6⅞	Silo Inc	5	22	10⅛	10	10⅛	
4	2⅞	SimcoS .25b	12	6	3⅛	3⅛	3⅛	
11	8⅜	Simkins .80	6	5	9⅛	9⅛	9⅛—	⅛
2⅜	1⅛	Solitron		8	1⅞	1⅞	1⅞—	⅛
10⅞	8⅞	SonderBr .32	4	3	9	9	9	
7⅛	4⅛	Sorg Paper		6	6½	6⅜	6⅜—	⅛
15¼	11⅛	Soundsn .40	5	18	11⅜	11⅜	11⅜—	⅛
9⅛	8	SpectCap .50	53	2	u 9⅛	9⅛	9⅛+	⅛
13⅞	12⅛	SCEd pf 1.06		1	12⅜	12⅜	12⅜—	⅛
15½	13½	SCEd pf 1.19		20	14⅝	14	14⅛+	⅛
19¼	16⅞	SCEd pf 1.45		7	18⅛	17½	18½	
18	16	SCEd pf 1.30		79	18	17⅛	17⅛—	⅛
28⅛	25⅜	SCEd pf 2.30		6	26⅞	26½	26⅛—	1
95	88⅛	SCEd pf 7.58		3	93	92⅞	93 —	1½
22⅜	18¼	SwstAirl .28	6	39	20⅛	19⅞	19⅞—	⅛
5½	4¼	SwtGFin .29	4	32	4⅝	4⅜	4⅜	
11⅛	9⅜	Spartek .40b	8	2	10⅛	10⅛	10⅛+	⅛
8⅜	6⅛	Spector .10e	31	1	6⅛	6⅛	6⅛—	⅛
7⅜	4½	SpencrF .05	4	3	4⅛	4⅛	4⅛	
6⅜	5	Splentex .24	7	7	5⅛	5⅛	5⅛	
6⅜	5⅜	StahrdL	6	14	5⅝	5¼	5⅜+	⅛
18⅛	15⅛	StdAlln 1	5	2	17⅛	17⅛	17⅛—	⅛
		StdCont .12 4	4	5⅜	5⅝	5⅝		
6¼	5⅛	StdCont .12	4	4	5⅜	5⅜	5⅜	
16½	14	StdCoosa .90	5	1	16	16	16 —	⅛
11⅞	8½	StdPacCp .20	3	20	9	8⅞	8⅞—	⅛
25¼	20⅜	StdProd 1.40	4	3	23⅛	23⅛	23⅛	
31⅜	24¼	StdShrs .40c		10	29⅜	29⅛	29⅜+	
14⅞	6¼	Stange .12	9	32	6½	6¼	6½	
6⅜	5⅛	StanAv .25e		3	6	6	6 —	⅛
12⅞	11	StarSup .76	4	2	11⅛	11⅛	11⅛+	⅛
17⅛	14⅜	StorrHo .36	5	1	14⅛	14⅛	14⅛—	
8⅛	6	Steelmt .24b	12	1	6⅛	6⅛	6⅛	
22⅛	15⅜	StepnCh .60	8	2	21⅞	21⅞	21⅞—	⅛
1⅜	1	SterlEl	10	9	1⅛	1⅛	1⅛	
5⅜	2⅞	Stevcoknit	5	4	4⅛	4⅛	4⅛	
12⅜	7⅛	StrutW .20	7	49	10⅛	10⅛	10⅛—	⅛
5⅛	3⅜	SueAnn .24	8	16	4⅛	4	4⅛+	⅛
1⅛	¾	Summir	1	25	15-16	15-16	15-16	
22⅞	16¼	SunElec .60	10	62	u24	22⅞	23⅞+	1⅜
10¼	7⅞	Sunair .45e	7	5	9⅞	9⅝	9⅞+	⅛
18⅜	12	Sundnc .20b	24	9	12⅞	12⅝	12⅝—	⅛
7⅜	5⅜	SunshJr .28	6	1	5⅝	5⅝	5⅝	
17⅜	15⅜	SupFdS .40	9	3	16	16	16	
8	5	SupSurg .14	6	1	6⅛	6⅛	6⅛—	⅛
5¼	2⅞	Susquen	13	16	4⅛	4	4⅛+	⅛
12⅞	10⅜	Susqh pf.25k		5	10⅞	12⅛	12⅞+	⅛
⅝	⅜	SutrMtg wt		6	⅜	⅜	⅜	
7⅛	5⅜	Synaloy .30a	5	18	6	5⅞	6 +	⅛
24⅜	17⅜	Syntex .50	9	191	18⅜	18⅛	18⅜+	⅛
7⅜	5	SystEng	21	55	6⅛	6	6⅛	
		T						
9⅛	8	TEC .40b	6	2	8	d 7⅞	7⅞—	⅛
2	1⅜	TFI	8	41	u 2⅛	2	2⅛+	⅛
8⅛	7¼	TandySr	5	2	7½	7⅜	7½	
20⅜	17⅜	Tasty 1.20a	7	3	18⅛	17⅞	17⅞+	⅛
1⅛	11-16	TechSym		5	11-16	11-16	11-16—	1-16
3⅜	2⅜	TechOp		1	3⅛	2⅞	3⅛+	⅛
3⅜	2⅜	TechTap .41t	5	8	3⅛	3	3⅛+	⅛
5⅞	4	Techtrl .10	4	12	5⅜	5¼	5⅜+	⅛
17⅜	13⅞	TejonR .20a		3	15	14⅞	15 +	⅛
18	14¼	Teleflex .12r	7	12	14⅜	14¼	14⅜—	⅛
4⅛	2¼	Tenna .06a	4	26	2⅜	2⅛	2⅛—	⅛
8½	5	Tenneco wt		100	5⅛	5	5	
15½	11¼	Teradyn	15	7	14⅞	14⅜	14⅞—	⅛
13⅜	10	TerraC .80	5	60	10⅛	10⅛	10⅛+	⅛
14⅛	11¼	TetraT	10	9	13⅛	13⅛	13⅛	
7⅞	5⅛	Texstar .07e	7	6	6⅞	6⅜	6⅜—	⅛
18¾	15⅜	Textron wt		5	16⅛	16⅛	16⅛+	⅛
4⅛	2⅜	Thorofer		2	2⅞	2⅞	2⅞	
8⅛	6½	Thrifiimt .10		14	8	8	8 —	⅛
8⅜	5⅜	Tiffanyl .28	5	24	7	6⅞	6⅞	
22	16½	Tokheim .80	6	13	21⅞	21⅞	21⅞+	⅛
8⅜	5⅛	ToppsGu .28	10	15	6⅜	6⅛	6⅛—	⅛
8⅜	5⅞	TotalPet	9	800	8⅞	8⅛	8¼+	⅛
2 13-16	1⅛	TotPet wt		140	2⅛	2⅛	2⅛+	3-16
17	15⅞	Total pf .70		62	u17⅛	16⅞	17⅛+	1⅛
2⅞	2¼	TownCtry		2	2⅞	2⅞	2⅞	
2⅜	2	TrasLux	14	23	2⅜	2⅜	2⅜	
75	5⅛	Trico .16e	8	22	6⅝	6⅝	6⅝+	⅛
3 11-16	1⅜	TubosM .03t		16	3 1-16	3	3 1-16	
9⅛	5½	Tufico .40	4	1	8⅛	8⅛	8⅛+	⅛
4	3	TwinFr .10e	8	21	3⅛	3⅛	3⅛+	⅛
		U						
15⅜	12¼	U&I 1.20e	5	14	12⅜	d12	12⅛—	⅛

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
3⅛	3¼	UIPCp .20	5	10	3⅜	3¼	3¼	
2⅛	1⅝	UNA Co	18	15	1⅛	1⅛	1⅛—	⅛
5	3½	URSCp .24	8	4	4⅛	4⅛	4⅛	
6⅛	4	UVInd wt		30	4⅛	4⅛	4⅛	
10	6⅛	Unimax	16	6	8⅛	8⅛	8⅛+	⅛
5⅞	4⅛	Unimax pf		10	5⅝	5⅝	5⅝	
7	4⅜	UnFidel	6	7	6⅛	6	6⅛—	⅛
7⅜	4⅛	Unionlnv	17	105	7	6⅞	7 +	⅜
12¼	8⅜	UnAirPd .56	8	5	11⅛	11	11⅛+	⅛
⅝	¼	UnBrand wt		12	¼	¼	¼	
1½	1⅛	UnFoods		5	1⅛	1¼	1¼+	⅛
2	⅝	UnNatCp		2	1½	1⅛	1⅛+	⅛
6	3⅛	UNatCp pf		2	4½	4⅛	4⅛+	⅛
16⅜	12	USFiltr .28	9	65	14⅜	14⅛	14⅜+	⅛
9⅞	8	UnRlIT .94e	10	18	9⅛	8⅞	8⅞—	⅛
½	¼	UnRlIT wt		3	¼	¼	¼	
6⅜	3⅛	USNIRs		8	103	6½	6⅜	6⅜+ ⅛
3⅞	2⅞	USRlium	26	10	3⅜	3⅜	3⅜	
34	30⅛	Unitek .30	13	5	31⅛	31½	31½+	¼
11⅛	7½	UnityBuy	9	2	7⅝	7⅝	7⅝	
2¼	1⅛	UnivCont		15	1⅛	1	1⅛—	⅛
17⅜	13⅛	UnivRs .20a	14	25	15	14⅞	14⅞	
16⅜	11⅛	UnvSav	45 4	3	16⅛	16⅛	16⅛	
		V						
14¼	10⅛	Valmac .80	6	11	12⅛	12⅛	12⅛	
2⅜	2⅛	ValLDv .02e		4	2⅜	2⅜	2⅜—	⅛
10⅜	8⅛	VanDorn .50	6	5	9¼	9⅛	9⅛	
18⅜	16⅜	Veeco .32a	7	21	17¼	17⅛	17¼+	⅛
25½	19	VermntA .32	6	3	19⅛	19⅛	19⅛—	⅛
9¼	4⅛	Vernitron	14	340	9⅛	9¼	9⅛	
1⅜	1¼	Vertiple	14	20	1⅜	1⅜	1⅜	
4⅛	2½	Vesely	10	1	2⅜	2⅜	2⅜	
2	1⅜	VintageE		1	1⅝	1⅝	1⅝	
3⅜	2	Visnav	8	57	2⅞	2¼	2⅞+	⅛
3⅛	2⅜	VisualG .05r	7	11	3⅛	3⅛	3⅛	
21⅛	12	Voplex .72a	5	1	18⅛	18⅛	18⅛+	⅛
10⅛	8½	VulcInc .50	3	5	8⅝	d 8⅝	8⅝—	⅛
		W						
32⅞	18⅞	WUlInc .80	8	116	26⅞	26⅛	26⅞	
15¼	10⅛	Wabash .40	9	47	15⅛	14⅞	14⅞—	⅜
8⅞	6⅜	Wecknht .40	7	5	6⅞	6⅞	6⅞	
9¾	6⅛	Walnoco	20	33	7⅞	7⅜	7⅞	
25⅜	20⅞	WalcoN .50b	6	6	24⅞	24⅛	24⅛	
6⅛	4⅛	WallacS .20e	9	33	5⅝	5⅝	5⅝+	⅜
18⅛	13⅞	WangLb .12	10	19	15⅜	15	15⅜+	⅜
10⅛	11⅛	WangLB .22	9	17	14⅛	14⅛	14⅛+	½
4⅞	3⅛	Wards Co	3	25	4⅛	4⅛	4⅛	
5⅞	4½	WarnC pf.05		31	5⅜	5¼	5⅜+	⅜
25⅛	21⅛	WasPstB .35	8	2	23⅞	23⅞	23⅞	
4⅞	3⅜	Wellco .25	19	4	4	4	4 +	⅛
9⅛	7⅜	WestChP .40	9	23	7⅛	d 7⅛	7⅛—	⅛
9⅛	7	WstFinl .15a	225	9	9⅛	9	9	
6⅛	5¼	Whipony .30		1	5⅛	5⅛	5⅛+	⅛
6⅛	5	Whitaker .40	10	2	5⅛	5⅛	5⅛	
3⅛	2⅛	Whitehall	7	1	2¾	2⅝	2⅝—	⅛
⅝	⅛	Whitakr wt		40	5-16	¼	5-16+	1-16
6⅛	2¼	Wichita	24	12	3⅞	3¼	3⅞+	⅛
8	7⅛	Wmhous .25	8	27	8¼	8⅛	8¼+	⅛
57⅛	51⅛	WisP pf 4.50		z20	54	54	54 —	½
1⅛	⅞	WoolLt .05e		1	1	1	1—	1-17
12⅛	9⅝	WorkWr .60	5	4	10	10	10 —	⅛
6⅞	4½	Wrather .05e	5	11	6	5⅞	6 +	⅛
8½	5⅜	WyleLab .32	6	2	7⅛	7⅛	7⅛—	⅛
12½	9¼	Wynnln .40	6	59	12⅛	11¾	12⅛—	⅛
15	12¼	WymBn .52	8	10	13⅞	13½	13⅞—	⅛
		X						
18⅜	12⅞	Xenics .30	9	18	13½	13	13 —	⅜
		Z						
10½	8½	ZeroCo .36	6	2	9⅝	9⅝	9⅝—	⅛
7¼	5⅛	Zimmer .24	7	3	5⅝	5⅝	5⅞	

Sales figures are unofficial.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extar or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. i—Declared or pid after stock dividend or split up. j—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights. y—Ex-dividend and sales in full. z—Sales in full.

cld—Called. wd—When distributed. wi—When issued. ww—With warrants. xw—Without warrants. xdis—Ex-distribution.

vi—In bankruptcy or receivership or being erorganized under the Bankruptcy Act, or securities assumed by such companies.

Year's high and low range does not include changes in laters day's trading.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new sotck only.

These securities were offered and sold outside the United States. This announcement appears as a matter of record only

26th May, 1977

RENOWN

RENOWN INCORPORATED

(Kabushiki Kaisha Renown)

9,800,000 Shares of Common Stock

(par value ¥50 per share)

evidenced by European Depositary Receipts

The Nikko Securities Co., (Europe) Ltd. Robert Fleming & Co. Limited

Pierson, Heldring & Pierson N.V.

Algemene Bank Nederland N.V. — Amsterdam-Rotterdam Bank N.V. — Banca Commerciale Italiana — Banca del Gottardo

Banco di Roma — Bank Mees & Hope NV — Banque Bruxelles Lambert S.A. — Banque Francaise du Commerce Exterieur

Banque de l'Indochine et de Suez — Banque Nationale de Paris — Banque de Neuflize, Schlumberger, Mallet

Banque de Paris et des Pays-Bas — Banque Rothschild — Banque de l'Union Européenne — Barclays Bank International Limited

Baring Brothers & Co., Limited — Bayerische Vereinsbank — Berliner Handels- und Frankfurter Bank

Caisse des Depots et Consignations — James Capel & Co. — W. I. Carr, Sons & Co., London — Cazenove & Co.

Christiania Bank og Kreditkasse — County Bank Limited — Credit Commerciale de France — Credit Lyonnais

Credit Suisse White Weld Limited — Daiwa Europe N.V. — Den Danske Bank AF 1871 A/S — Deutsche Bank Aktiengesellschaft

Deutsche Girozentrale-Deutsche Kommunalbank— — Dewaay Associes International S.C.S. — Dillon, Read Overseas Corporation

Dresdner Bank Aktiengesellschaft — First Boston (Europe) Limited — Goldman Sachs International Corp. — Grieveson, Grant and Co.

Hambros Bank Limited — Hill Samuel & Co. Limited — IBJ International Limited — International Financial Advisers K.S.C.

Jardine Fleming & Company Limited — Kidder, Peabody International Limited — Kleinwort, Benson Limited

Kuwait Foreign Trading Contracting & Investment Co. S.A.K. — Kuwait International Investment Co. S.A.K.

Kuwait Investment Co. S.A.K. — Lazard Brothers & Co. Limited — Merrill Lynch International & Co.

Mitsubishi Bank (Europe) S.A. — Samuel Montagu & Co. Limited — Morgan Grenfell & Co. Limited — Morgan Stanley International

Nederlandsche Middenstandsbank N.V. — New Japan Securities Co., Ltd. — The Nikko Securities Co. (Asia) Ltd.

The Nippon Kangyo Kakumaru Securities Co., Ltd. — Nomura Europe N.V. — Okasan Securities Co., Ltd.

Sal Oppenheim Jr. & Cie. — Paine Webber Jackson & Curtis Securities Limited — N. M. Rothschild & Sons Limited — Rothschild Bank AG

Salomon Brothers International Limited — J. Henry Schroder Wagg & Co. Limited — Schroders & Chartered Limited — Singer & Friedlander Limited

Skandinaviska Enskilda Banken — Société Générale — Société Générale de Banque S.A. — Smith Barney, Harris Upham & Co. Incorporated

Sumitomo Finance International — Trinkaus & Burkhardt — Union Bank of Switzerland (Securities) Limited

Vereins- und Westbank Aktiengesellschaft — Vickers, da Costa & Co. Ltd. — S. G. Warburg & Co. Ltd. — Wardley Limited

Westdeutsche Landesbank Girozentrale — Yamaichi International (Europe) Limited — Yamatane Securities Co., Ltd.

...rrency Rates

June 8, 1977

...ng across this table of yesterday's closing inter-bank for... ...ge rates, one can find the value of the major currencies ...nal currencies of each of the following financial centers. ...do not take into account bank service charges.

$	£	DM	FF	L. It.	Gldr.	BF com.	SwissF.	Dan.Kr.
2.47	4.2470	104.795*	49.975*	27.91y	—	6.6480*	99.27*	40.91*
065	42.01	15.2965	7.2965	4.0735*	14.604	—	14.495	5.974
.5..0	4.0625	—	47.60*	2.861x	95.50*	6.529*	94.74*	39.04*
17.5	—	4.0515	6.4950	1521.50	4.2425	61.975	4.2775	10.3725
.35	1.522	275.26	179.06	—		24.54	355.43	146.63
3430	2.4980	209.190*	—	5.5845x	200.240*	13.71*	198.880*	81.875*
1919	4.2707	103.525*	50.355*	0.2811*	100.83*	6.90125*	—	41.29*

...ing are dollar values only on the London foreign exchange market: ... 6.0275; Escudo: 38.645; Israeli £: 9.44; Peseta: 69.18; Schilling: ...ona: 4.4120; Yen: 274.00; Norw. krone: 5.2665; Fin. mark: 4.0755; ...dai franc: 36.03; Hong Kong $: 4.6870; Singapore $: 2.46425; Cana...

...rcial franc. (*) Units of 100. (x) Units of 1,000. (y) Units of 10,000. ...needed to buy one pound.

...safe name for money. ...rywhere.

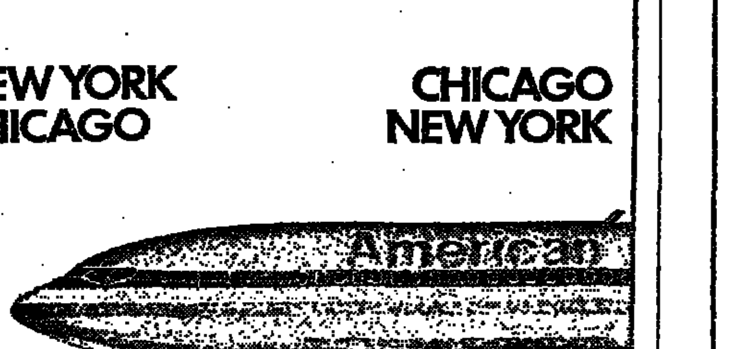
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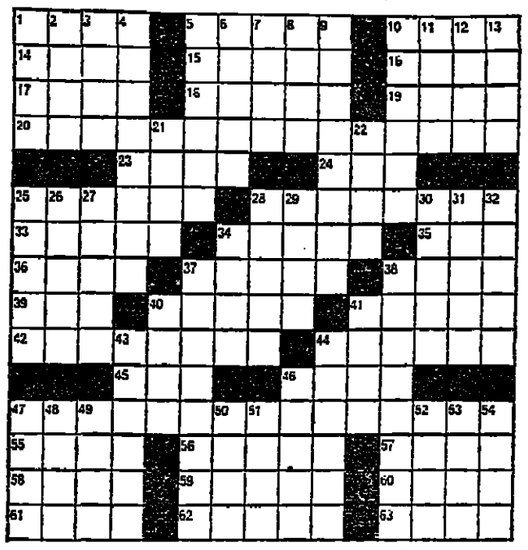
NEW YORK CHICAGO

CHICAGO NEW YORK



American Airlines

CROSSWORD — By Eugene T. Maleska



ACROSS

1 Coal scuttles
5 Machine tool
10 Garbed
14 Biblical shepherd
15 Assumed name
16 Circle of light
17 —— -me-tangere
18 Heavy reinforcing seams
19 Say confidently
20 Suburban sign
23 Positive factor
24 Eggy drink
25 Article XXI of the Constitution
26 Deserter
33 Highway sign
34 New Orleans sight
35 Spring time in Paris
36 Numerous
37 Meadowlands events
38 British statesman
39 Choose
40 Like Peary's expedition
41 Rudimentary
42 Road sign
44 Heated argument
45 Inlet
46 Lion's share
47 Park sign
55 Well informed about
56 Fraction of a pound
57 Meander
58 Sower's flower grower
59 —— Park, Colo.
60 Poker stake
61 Towel monogram
62 Curt
63 Lupine look

DOWN

1 Aaron or Bauer
2 "An ill wind that nobody blows good"
3 Opposite of stet
4 Bridge sign
5 Licit
6 Hebrew letters
7 Joust
8 "What —— God wrought!"
9 Perfumes
10 Put on the cuff
11 Pompeii covering: A.D. 79
12 English country festivals
13 Buzzing insects
21 Pearl Buck heroine
22 Author Vidal
25 On dit
26 Storehouse
27 Fourth-down plays
28 Made-over tire
29 Incessantly
30 Off-target
31 Relating to birth
32 Pugilistic pinnacle
34 French composer
37 Stew ingredients
38 Idyllic
40 Greek letters
41 Quartet member
43 Vogues
44 Upright
45 Scottish court officer
47 Door sign
48 Fencing sword
49 Activist
50 Marsh plant
51 Division word
52 Not a bit
53 "The —— George Apley"
54 Norse giant of myth

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Name_____

Address_____

City_____ Country_____

WEATHER

	C	F			C	F	
ALGARVE	17	63	Sunny	MADRID	25	77	Cloudy
AMSTERDAM	16	61	Cloudy	MIAMI	28	80	Cloudy
ANKARA	—	—	Unavailable	MILAN	21	70	Foggy
ATHENS	24	75	Cloudy	MONTREAL	9	48	Rain
BEIRUT	25	77	Sunny	MOSCOW	22	72	Cloudy
BELGRADE	27	81	Sunny	MUNICH	23	73	Overcast
BERLIN	15	59	Rain	NEW YORK	16	61	Sunny
BRUSSELS	16	61	Sunny	NICE	22	72	Cloudy
BUCHAREST	27	81	Foggy	OSLO	11	52	Showers
BUDAPEST	24	75	Cloudy	PARIS	16	61	Overcast
CASABLANCA	29	68	Sunny	PRAGUE	25	77	Cloudy
COPENHAGEN	15	59	Cloudy	ROME	23	73	Sunny
COSTA DEL SOL	29	84	Cloudy	SOFIA	23	73	Sunny
DUBLIN	14	57	Cloudy	STOCKHOLM	18	64	Cloudy
EDINBURGH	13	55	Showers	TEHRAN	35	95	Sunny
FLORENCE	25	77	Sunny	TEL AVIV	27	81	Sunny
FRANKFURT	16	61	Rain	TUNIS	28	82	Sunny
GENEVA	18	64	Foggy	VIENNA	24	75	Sunny
HELSINKI	20	68	Cloudy	WARSAW	25	77	Cloudy
ISTANBUL	—	—	Unavailable	WASHINGTON	18	65	Sunny
LAS PALMAS	21	70	Sunny	ZURICH	14	57	Rain
LISBON	19	66	Overcast				
LONDON	16	61	Rain				
LOS ANGELES	17	63	Cloudy				

(Yesterday's readings: U.S., Canada at 1700 GMT, others at 1200 GMT.)

INTERNATIONAL FUNDS

ADVERTISEMENT

June 8, 1977

The net asset value quotations shown below are supplied by the Funds listed with the exception of some Swiss funds whose quotes are based on issue prices. Following marginal symbols indicate frequency of quotations supplied for the IHT. (d)—daily; (w)—weekly; (m)—monthly; (r)—regularly; (i)—irregularly.

BANK JULIUS BAER & Co. Ltd.:
— (d) Bearbond SF854.05
— (d) Conbat SF791
— (d) Grobar SF976
— (d) Stockbar SF837

BANQUE VON ERNST & CIE.:
— CSP Fund SF20.04
— Crossbow Fund SF4.83
— HIF Fund N.V. $7.84

CAPITAL INTERNATIONAL S.A.:
— (w) Capital Int'l $15.19
— (w) Capital Italia S.A. $7.89

CREDIT SUISSE:
(d) Actions Suisses SF260.75
— (d) Canasec SF439
— (d) C.S. Fonds-Bonds SF75.75
— (d) C.S. Fonds-Int'l SF67
— (d) Energie-Valor SF21.75
— (d) Ussec SF595
— (d) Europa-Valor SF121.25

DIT INVESTMENT FRANKFURT:
— (d) Concentra DM20.40
— (d) Int'l Rentenfond DM78.20

FIDELITY (BERMUDA):
— (w) Fidelity Amer. Assets $20.16
— (d) Fidelity Dlr. Stgs. Tr. $56.52
— (w) Fidelity Int'l Fund $17.90
— (w) Fidelity Pacific Fund $15.21
— (w) Fidelity World Fd $12.82

G.T (BERMUDA) LIMITED:
— (w) Berry Pac. Fd Ltd $15.42
— (w) G.T. Dollar Fund $6.12

JARDINE FLEMING:
— (r) Jardine Japan Fund $55.37
— (r) Jard Stb East Asia $12.38

LLOYDS INT. MGT cp 179 GENEVA 11
—+(w) Lloyds Int'l Growth SF897
—+(w) Lloyds Int'l Income SF350.50

PROPERTY GROWTH OVERS. Ltd.:
— (w) U.S. Dollar Fund $93.06
— (w) Sterling Fund £123.11

SEPRO:
— (w) Sepro (N.A.V.) $12.92

SOFID GROUPE GENEVA:
— (r) Parfon Sw. R. Est SF1.576.80
— (r) Securswiss SF992

SWISS BANK CORP.:
— (d) America-Valor SF439.75
— (d) Interselor SF61.25
— (d) Japan Portfolio SF406.50
— (d) Swissvalor Nev. Ser. SF925
— (d) Univ. Bond Select SF97
— (d) Universal Fund SF92.03

UNION BANK OF SWITZERLAND:
— (d) Amca U.S. Sh SF20.50
— (d) Bond Invest SF74
— (d) Convert-Invest SF78.50
— (d) Eurit Europe Sh SF110
— (d) Fonsa Swiss Sh SF91.75
— (d) Globinvest SF90
— (d) Pacific Invest SF10.75
— (d) Rometac-Invest SF213.50
— (d) Safit South Am Sh SF116.50
— (d) Sima Swiss S Em SF176.50

UNION INVESTMENT, Frankfurt:
— (d) Atlanticfonds DM14.25
— (d) Europafonds DM28.15
— (d) Unifonds DM18.65
— (d) Unirenta DM42.78
— (d) Unispecial I DM62.75

Other Funds

(w) Alexander Fund $6.53
(w) Trustcor Int. Fd (AEIF) $7.77
Austral. Select Fd $1.53
(w) Brownmvest $12.27
(d) Capital Rentinvest LF1.221
(d) Citadel Fund $2.99
(i) Cleveland Offshore Fd $382.83
(w) Convert. Fd. Int. A Certs $7.64
(w) Convert. Fd. Int. B Certs $13.49
(d) Convert. Bond Fd N.V. $9.26
(w) D.G.O $37.96
(d) Dollar Fund (ex-div.) $8.76
(d) Dreyfus Fund Int'l $12.87
(w) Dreyfus Intercontinent. $11.56
(w) Europe Obligations LF1.018
(w) First Int'l Fd $125.24
(d) First Nat'l City Fund $25.90
(w) Fonselex Lmte Pr SF1.776
(d) Formula Selection Fd SF69.97
(d) Fonditalia ..... N.C.
(d) Frankl.-Trust Intercina DM44.02
(d) Fund of N.Y (ex-div.) $8.37
(w) Future Australia Fd Aus.36.71
(w) Guardian Gr. Fd. Int'l $7.82
(w) Hausmans Hldgs. NV $1.852
(i) H.O.L.T Hobet $21.38
(d) Icofund $3.59
(d) Interfund S.A ..... N.C.
(w) Intermarket Fund $125.07
(w) Int'l Inc. Fund (Jersey) $53.75
(r) Int'l Securities Fund $8.29
(r) Invest Atlantiques $31.50
(d) Italamerica S.A. Fund ..... $5.
(r) Italfortune Int'l Fd. S.A. $6.53
(r) Japan Growth Fund $19.60
(d) Japan Selection Fund $80.05
(w) Japan Pacific Fund $22.73
(d) KB Income Fund LF1.621
(d) Kleinwort Benson Int. F $10.72
(w) Kleinwort Benz. Jap. F $24.05
(r) Lereruze Cap. Bds $24.86
(w) Luxfund $19.54
(m) MAGNUM Fund Ltd $38.94
(d) Mediolanum Sel. Fund $2.29
(d) Neuwirth Int'l Fund $1.15
(d) Neuwirth Inv. Fund $2.67
(w) Nippon Fund $49.51
(w) Nor. Amer. Inv. Fund $3.93
(w) Nor. Amer. Bank Fd $5.01
(w) PAMF $55.71
(d) Putnam Intern'l Fund $22.58
(d) Renta Fund LF1.574
(d) Rentinvest LF875
(d) Safe Trust Fund $10.54
(w) Samurai Portfolio SF66.24
Share Realty N.V SF15.51
Share International N.V $4.65
(w) SAFH Special Fund DM2.56
(d) Soros Fund $216.24
(w) Talent Global Fund $8.93
(w) Tokyo Pac Hold. (Sval) $29.64
(w) Tokyo Pac Hold N.V $29.65
(w) Transpacific Fund $22.97
(w) United Cap Inv Fd $2.71
(d) Universal Dollar Trust $4.79
(d) U.S Trust Invest. Fd $10.61
(w) Western Growth Fd $5.52
(w) Western Hedge Fund $1.222.52
(w) West Properties N.V $1.371.96
(d) World Beauty Girth Fd $230.60
(w) Worldwide Securities $31.32
(w) Worldwide Special $3.769.30

DM — Deutsche Mark; * — Ex-dividend; ? — New; N.A. — Not available; BF — Belgian francs; LF — Luxembourg francs; SF — Swiss francs; + — Offer price; a — Asked; b — bid. Change P/V $10 to $1 per unit. S/S — Stock Split. ** Ex RTS.



JUMBLE — THAT SCRAMBLED WORD GAME

by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

LOOFI

FAHFC

NURYGH

LUFNIX

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer here: JUST ○○○○○ IT ○○○

(Answers tomorrow)

Yesterday's Jumbles: FATAL GUMBO INDICT THORAX

Answer: "I take it—I have to tell the truth!?"—"AN OATH"

DENNIS THE MENACE

BOOKS

THE FEMINIZATION OF AMERICAN CU

By Ann Douglas. Knopf. 403 pp. $15.

Reviewed by John Leonard

IN "Patriotic Gore" Edmund Wilson wrote of Harriet Beecher Stowe: "[She] had got rid of Calvinism; she had dramatized the teaching of Jesus. Yet her God was still a God of Justice rather than a God of Love. Her pity runs to sentimentality, which is to say that it sometimes seems false; but she is never an obnoxious moralist: Her judgment of men is quite sober and her judgment of ideas quite sound."

I remember thinking at the time that only Edmund Wilson would have troubled himself to read Stowe's New York novels, and forgive them their flimsiness; that only Wilson would read, in fact, all of her novels, and see that they added up to a "chronicle of religious history" of the northern United States from the 1790s to the 1870s. I also remember thinking that no one else was competent to review "Patriotic Gore" because no one else knew as much as Edmund Wilson about the literature he explored. He was what we knew.

Ann Douglas, who teaches American literature and culture at Columbia University, is more than competent to review "Patriotic Gore."

From her account of Stowe in "The Feminization of American Culture," it seems that Wilson barely scratched the surface. From her account of the decline of Calvinism and the rise of what Leslie Fiedler elsewhere has called "the Sentimental Love Religion," it seems that the popular American women writers of the 19th century were just as responsible as bully boys like Teddy Roosevelt and Billy Sunday for American anti-intellectualism. From her account of the conversion of theology into literature, and of literature into a form of leisure, of consumption, it seems that mass culture as we know it is a legacy of insecure Victorian scribblers.

Ann Douglas even has fresh things to say about Herman Melville. She astonishes.

"The Feminization of American Culture" is so rich and ambitious I don't know where to start summarizing. What, for instance, does "feminization" mean? It means, on the one hand, what John Stuart Mill identified as a "culture of the feelings" and what Ann Douglas describes as "the potentially matriarchal virtues of nurture, generosity and acceptance." It means, on the other hand, piety, privatism, narcissism, naïveté and the domestication of everything from God to death.

It means Sunday school. For the dynamics of history (the Hegelian dialectic of time and change) it substituted a kind of psychic "hoarding" (attachments in space): for progressions, it substituted groupings; for ideas, feelings: "nothing can happen, because there are no events, only objects and emotions—which increasingly merge to display." Sentimental than matriarchal virtu result.

How did this happe were two dislocatio northeastern United St beginning of the 19th liberal Protestant cler of middle-class wom the rise of the facto were no longer im the "home industry," the family econor instead of being expec and weave, they wer to shop. And with tablishment of chur evangelical clergyme themselves cut off economic, political or "masculine heritage"; men they got no resp

Lacking power, the and the mothers settl fluence." Confined to the library and th school—which, like opera, was a 19th-c vention—they set abo ing culture in ter feminized sensibility. manuals and pamp etiquette books and la zines, in stories and preached the value of the roles they had to accept; they pro on behalf of their own Sentimental literature substitute for historica ist reality.

It was a literatur women and child "feelings"; it exalted age and indulged th proposed fiction as moralizing sedative, to sumed when one feels it was wildly popula worth remembering." Douglas, "that the sal the works by Hawth ville, Thoreau and Wh the 1850s did not equal of one of the more domestic novels." It the way for movies, television.

Like a spider of ge Douglas weaves her w ing here on the tensio ministers and mothers the terrible self-deni Harriet Beecher Stowe aggressive exception of Fuller, yonder on cost fashion and the A Even advertising, some the 19th century more vented, gets its due advertising agencies that, in some not fanciful sense, wome operate as the subcon capitalist culture which tap, that the feminine of shopping would cons dream life of the natio

There is more, much I can mention. "The tion of American Cultu long way toward explai when women finally got they did so little with explores the terrible am the incapacitating doubl the women writers. It peculiar displacement o ticism in America—wh ville left the parlor to sea—and the odd f life of the mind mus in American culture. It indispensable reading fo feminists and, indeed, else of serious intelligen Miller, her teacher, wo been proud of Ann Do brilliant student.

John Leonard is on of The New York Time

Solution to Previous Puzzle

P	O	R	T			R	U	E	R		P	I	T	H
A	V	E	R		J	I	N	R	I	K	F	I	S	H
L	E	V	Y		U	N	I	N	F	O	R	M	E	D
O	R	E		F	I	S	T			B	A	S	E	
	S	L	U	I	C	E		S	H	O	T			
C	H	A	R	G	E		V	I	O	L	E	T	S	
I	O	T	A	S		F	A	I	R	A	D		R	I	B
T	O	I	L		C	A	P	E	R		G	A	G	A
E	T	O		S	A	T	O	N		P	E	I	N	T
	S	N	A	P	P	E	R		D	A	L	E	A	S
			D	I	P	S		D	O	M	S	E	T	
		L	I	O	N		B	A	T	E		B	U	B
T	E	R	R	E	H	A	U	T	E		P	I	R	E
U	N	I	N	T	E	N	D	E	D		U	T	E	S
B	A	S	S		P	I	E	D			N	E	S	T

BRIDGE — By Alan T

It is easy to see that North-South can succeed easily in six spades or six no-trump, on the diagram, and almost all expert pairs would reach one of those contracts or overreach themselves in seven spades or seven no-trump.

However, as observant analysts will note, there is a better contract than any of these, and South and North found it in practice with the aid of their highly sophisticated relay system, called "the ultimate club." It took them eight rounds of bidding.

The first seven actions by South, including his second-round pass, were all relays, asking North to describe his hand in predetermined fashion. The rebid of two hearts showed an unbalanced hand, and the subsequent bids indicated, in order: five spades and four diamonds; a singleton heart, and therefore three clubs; a minimum hand; three controls (three kings, or an ace and a king); a control in clubs but not in diamonds; a control in spades, but no diamond queen.

At this point, South knew that his partner held five spades, including the ace, a singleton heart, four diamonds headed by at most the jack, and three clubs, including the king. He reasoned correctly that his partner must have both black queens to justify his opening bid, and jumped imaginat seven clubs.

By projecting the could judge that the gr had to be played in c not in spades or no-tru possibility of ruffing a the North hand would the 13th trick, he reasc this calculation was v when West led a heart dummy appeared.

It was an easy matte ruff a heart and draw Provided the opposit were divided no worse the grand slam was vi certainty. In the repla South reached six spad orthodox methods.

NORTH (D)
♠ AQ976
♡ 4
◇ 10643
♣ KQ6

WEST
♠ 543
♡ 10653
◇ 872
♣ 1042

E
♠
♡
◇
♣

SOUTH
♠ KJ2
♡ A72
◇ AK5
♣ AJ73

Both sides were vulner

bidding: North	East	South
1 ♠	Pass	3 ♣
2 ♡	Dbl.	Pass
3 ◇	Pass	3 ♡
3 ♠	Pass	4 ♣
4 ♡	Pass	4 ♡
4 ♠	Pass	4 N.T.
5 ◇	Pass	5 ♡
5 N.T.	Pass	7 ♣
Pass	Pass	

West led the heart three.

هكذا من الأصل

هذا من الأصل

After Umpire Ousts Herzog

yals Prevail Over Bosox, Fans

CITY, Mo., June 8 t about everyone is Kansas City Royals . But it would have ich for the Royals to they were beaten by ans.

happened last night. Zdeb's bases-loaded one out in the ninth wo-run rally enabled o overcome their own e Boston Red Sox for y.

Royals trailing 3-2 ith, with two out and rter on first and t on second, Kansas -hitter Pete Lacock opposite-field shot eft-field line, appar- Brett and Porter. outfielder Carl Yas- ed over to field it, a out and touched the e Lou Dimuro immed- ed a ground-rule ring Lacock back to and Porter out of and back to third.

dgment Call

ity manager Whitey d out of the dugout claiming that Por- ve scored whether a ched the ball or not. a judgment call by listened to Herzog t while and then e thumb.

ero] had the gall to wouldn't have scored, would have been a plate," said an almost zog after the game. the ball would have the wall and Yas- tten to it, Lacock een in with a stand-

worst call I've ever ife. I said five years argue with Dimuro s such a bad umpire, choice. That could the ball game."

ite then struck out ning with the Royals tied, 3-3, instead of leading by a run. Yastrzemski walked to open the eighth and scored on George Scott's triple to give Boston a 4-3 lead.

Sacrifice Bunt

But Al Cowens opened the ninth with a single off Mike Paxton, the fourth Boston pitcher. Amos Otis walked and both men advanced on a sacrifice bunt by Porter. Pinch-hitter Cookie Rojas was walked intentionally and first baseman Scott booted a potential double play ball by John Wathan to allow Kansas City to tie the game.

Zdeb, who entered the game as a pinch-hitter in the eighth, then singled home the winning run.

In other games reported by AP:

Rangers 7, Yankees 2

At Arlington, Texas, Willie Horton's fluke double triggered a five-run Texas outburst in the fourth and carried the Rangers to a 7-3 victory over New York.

Twins 6, White Sox 5

At Bloomington, Minn., Alan Bannister's bad throw on Willie Norwood's bouncer to shortstop allowed Jerry Terrell to score the winning run in the 11th and give Minnesota a 6-5 victory over Chicago.

Tigers 5, Mariners 2

At Seattle, Jason Thompson and light-hitting Tom Veryzer drove in two runs apiece in leading Detroit to a 5-2 triumph over Seattle. Thompson hit his third homer in three games.

Blue Jays 6, Angels 5

At Anaheim, Calif., Ron Fairly's eighth-inning home run broke a 3-3 tie and powered Toronto to a 6-3 victory over California.

Brewers 7, Orioles 6

At Milwaukee, Sixto Lezcano scored from third on a wild pitch by Baltimore's Tippy Martinez with two out in the ninth, giving Milwaukee a 7-6 victory over the Orioles.

Padres 9, Cardinals 5

In the National League, at St. Louis, Dave Winfield pounded a two-run homer in the first and added a run-scoring single during a four-run fifth that powered San Diego to a 9-5 triumph over St. Louis.

Phillies 9, Astros 8

At Philadelphia, Greg Luzinski's three-run homer in the sixth rallied Philadelphia to a 9-8 victory over Houston.

Giants 7, Pirates 6

At Pittsburgh, Bill Madlock and Darrell Evans drove in three runs each to help San Francisco take a six-run lead and hold off Pittsburgh, 7-6.

Cubs 10, Dodgers 4

At Chicago, Manny Trillo and Dave Rosello drove in three runs apiece, leading Chicago to a 10-4 triumph over Los Angeles.

Seaver Edges Koufax on List

NEW YORK, June 8 (UPI).—Tom Seaver fired a five-hitter and capped a four-run fourth with a sacrifice fly last night in leading the New York Mets to their seventh victory in eight games under new manager Joe Torre, an 8-0 decision over the Cincinnati Reds.

In hurling his 42d career shutout, Seaver, 8-3, struck out 10 to move past Sandy Koufax in 13th place on the all-time list with 2,400. The Met's ace right-hander walked one batter and was touched only for singles by Cesar Geronimo in the third, fifth and eighth and Dan Driessen in the second and ninth.



United Press International.

Sent Angels' Terry Humphrey on a tour of the bases from first in game played in, Calif., Tuesday night, but Blue Jay Alan Ashby tags him out at home.

Golfers Go Through Week of Horror in Pursuit of a Dream

By Thomas Boswell

The baseball and football major leagues each provide a living for perhaps 1,000 athletes; golf finds a comfortable place for little more than 60 . . .

PINEHURST, N.C., June 8 (WP).—Perhaps there has never been a more unlikely site for a torture chamber than this cloistered little town.

For generations, golfers have sought this sanctuary. The loudest sound in the twisting streets is the jay bird and the only bright night light is the moon.

But last week, Pinehurst lost its resemblance to a golfers' abbey where monkish hackers wander through the pinewoods tending to the health of their souls.

The 414 novitiates here at the Professional Golfers' Association qualifying school have taken no vow of silence. Their howl began early in the week with the first bogey and it did not cease after the sixth round on the last day.

The kids given golf clubs 15 years ago by fathers who idolized Arnold Palmer have grown up. They are all here.

For these children of the golf boom, now in their 20s, the PGA's twice-yearly qualifying school is a winnowing final exam to determine the 25 who will receive their tournament players division tour cards and a chance to play the $12-million pro circuit.

For many, this qualifying school is a first awakening to the enormous odds against them in the profession they have chosen. For others, it is a final, failing grade.

The golf mythology that flourished in Palmer's wake was seductive, and the players here admit it. Golf promised a long career, riches, no exhaustion, no injuries, no boss. Simply hit that little white ball around in the sunshine. It was seldom mentioned that golf offered little room at the top other than for an elite 100.

So last week they gathered—the best golfers in the world outside the pro tour.

Some deserted the tournament before the first hole, fleeing at the sight of the rockets launched on the practice tee. Others threw away their clubs and their hopes in the middle of the first round and stalked, head down, to the parking lot and drove off.

Forgotten in a blur of fury was their $300 entrance fee and the letters of recommendation from three pros back home.

For every player here who has up and called it quits, a dozen have begged to stay.

Everywhere tournament director Labron Harris went late in the week, young hands plucked at his sleeve. "It's not fair," they pleaded. "I've worked for this for a year, for a lifetime really. I'm just getting rolling. You can't cut me now."

Harris had a soft word for each. "Take two weeks off and think," he would say, an elder monk imposing a penance.

(But thinking is harder than dreaming.

"It's sad to see so many fine young men fail," said Harris, his face drained by the week of good-byes and admonitions. "You'd like to see them all get their cards."

But the professional golf world is small. The baseball and football major leagues each provide a living for perhaps 1,000 athletes; golf finds a comfortable place for little more than 60.

"We tell no one they are not good enough," Harris said. "The course tells them that.

"The pro tour is as open as possible to every capable player. We are probably the most accessible of all major sports. You are not judged on background, race, technique. It's strictly that number you shoot, and no one can question how you got it."

"I've wanted to be on the pro tour as long as I can remember," David Brownlee, one of the novitiates, said calmly. "I don't have a name. I don't have any amateur experience. I don't have anything going for me. But I'm gonna get there somehow."

It is of Brownlee, dressed in corduroy pants carrying an old canvas golf bag, and the others that Pinehurst club pro Jay Overton is speaking:

"Some of these guys don't have anywhere to go when they leave here."

For every one a tour card is a potential passport to heaven. But the card, plus a dime, buys only a few tees. The card simply allows a player to enter the qualifying round for any tour event that is not an invitational. It allows him to be what the golf world calls a "rabbit," a golfer who hops from tournament to tournament hoping to make ends meet.

The hundreds here who are in Brownlee's netherworld category know that even if they obtain their cards, the probability is that they will lose them again after their first season, because they cannot win the $5,000 a year necessary to meet the PGA's performance standard for rookies.

This qualifying field is littered with players who previously received their cards and lost them. Others, as did Brownlee, bombed out of the qualifying school more than once.

"This'll probably be my last try," said Brownlee, 27. "I'm gettin' the hint. This is it, or find a job.

"It's so tough out here. I'm realizing it. There are 40 or 50 tour-quality players here who won't get cards. It's just whoever gets hot."

Curtis Strange was in the qualifying school last year, in Brownsville, Texas.

"Missing my card last year by one stroke was probably the worst thing that will ever happen to me in golf," he said. "It cost me a year out of my career."

"I finished the tournament bogey-bogey-bogey," he said, running his hand through the gray hairs in his 32-year-old head. "It can make you old in a hurry."

"This week is so sad," said Mary Harris, wife of tournament director Harris. "Every day you see them fighting back the tears.

"I don't believe this is a sport that ruins lives. It just ruins dreams."

But for Strange and Brownlee, the dream is alive for another year. Strange placed fourth among the 25 qualifiers and Brownlee tied for 13th.

Open's Field Winnowed

CHARLOTTE, N.C., June 8 (UPI).—Arnold Palmer made the field yesterday for his 25th consecutive U.S. Open, but two other former Open winners and two Masters champions failed to qualify for one of the 40 slots in the event, which begins June 16 in Tulsa.

Palmer, forced to qualify for only the second time since he won the tournament in 1960, shot a 71 and a 71 for 142. Golfers with totals of 144 or lower made the field.

Billy Casper, winner of the Open in 1959 and 1969, had a 146 total. The 1954 Open champion, Ed Furgol, withdrew after an opening-round 79.

Two former Masters champions, Charles Coody (146) and Bob Goalby (147), also missed the field.

NHL Plans for Its New President

By Robert Fachet

MONTREAL, June 8 (WP).—The National Hockey League provided evidence yesterday that it is moving out of the 19th century into the 21st. Instead of merely naming a mouthpiece successor to president Clarence Campbell, the Board of Governors discussed constitutional changes designed to free Campbell's still unnamed successor from housekeeping duties and permit him to become involved in far-reaching topics that include the dream of expansion into Europe.

The changes require a 10-day waiting period, so the next move in the presidential sweepstakes will not occur until June 22, in Chicago. That meeting will undoubtedly be followed by a two-day confrontation with player representatives over prospective changes in the collective bargaining agreement with the NHL Players' Association.

So, all in all, it wasn't a bad day for the group that Peter O'Malley, president of the Washington Capitals, calls "a partnership whose purpose is to beat the partners' brains out."

'The Right Man'

"The most significant thing the governors could do was write a job description, enumerate the duties of a president and his salary, and then find the right man," O'Malley said.

"The reason to be here is to beat each other, and that must remain paramount at all times, but you have to discipline yourself to collectively work for the best interests of the sport.

"I see an elevated role of the president, with more responsibility and authority. Let him be a thinker, a creator, an innovator. The president should be sufficiently staffed so he can think of expansion into Sweden rather than be concerned with the day-to-day assignment of referees and administration of discipline."

"I feel that for Clarence to spend at least half his time on discipline is counterproductive," said William Jennings, president of the New York Rangers. "Brian O'Neill [executive director] should have an increased role in that area in the future."

Merger Issue

Although the fact-finding committee appointed to investigate the possibility of merger with the World Hockey Association reported to the board, nobody spoke on behalf of the WHA, nobody has been invited to do so and there has been no call for a vote on the subject.

The Cleveland situation remained bleak, although Campbell said that an effort was being made to save the Barons. St. Louis is still a question mark, and Campbell complained that a story referring to the Blues as "a bankrupt organization" had destroyed a prospective sale of the franchise.

Tim Gullikson Trims Vilas on English Grass

From Wire Dispatches

NOTTINGHAM, England, June 8.—Tim, by five minutes the younger of the Gullikson twins, scored the first upset of the $100,000 John Player tennis tournament here today when he defeated Guillermo Vilas, the new French champion and top seed here, 6-2, 6-2, in only 53 minutes.

It was Gullikson's second week on grass—on Saturday he was losing finalist to Mark Edmondson in a tournament just outside London. The Argentine came straight onto Nottingham grass from Paris clay.

Rain the last two days had prevented him from getting any practice on grass, on which he has not played since the Australian championships six months ago.

At Chichester, second seed Janet Newberry, winner of the Italian Open, fell 6-2, 6-2, to Yvonne Vermaak in the third round of a women's tournament. She, too, did not manage to adapt her game from the slow clay courts of Rome and Paris to fast grass.

At Brussels yesterday, Hans Kary of Austria bundled out No. 2 seed Wojtek Fibak, 6-3, 4-6, 6-1, in the first round of a Belgian tournament.

Italians Shut Out Finns in Soccer

HELSINKI, June 8 (AP).—Italy blanked Finland, 3-0, in their European Group World Cup soccer qualifying game tonight. Italy led 1-0 at half-time.

All the goals were scored by Juventus players—Claudio Gentile in the eighth minute, Roberto Bettega in the 56th minute and Romeo Benetti eight minutes from the end.

The teams meet again in Rome Oct. 15.

At Stockholm, Sweden edged Switzerland, 2-1, for its third straight victory in Group 6 to virtually clinch a place in next year's World Cup in Argentina.

Tuesday's Line Scores

NATIONAL LEAGUE

Los Angeles ... 000 000 301— 4 11 1
Chicago ..... 305 200 00x—10 13 2
Johnson, Wall (3), Sosa (7), Hough (8) and Oates; Burris, P. Reuschel (9), Sutter (9) and Mitterwald. W—Burris 8-5. L—John, 6-3. HR—Garvey (9).

Cincinnati ..... 000 000 000—0 5 1
New York ..... 000 410 03x—8 12 0
Zachry, Fryman (5), Caldwell (7) and Bench; Seaver and Stearns. W—Seaver, 6-3. L—Zachry, 3-7.

Houston ..... 120 220 010—6 13 2
Philadelphia ... 210 105 00x—9 7 2
Bannister, Niekro (4), Pentz (6), Forsch (8) and Herrmann; Lonborg, Underwood (5), Garber (7) and Boone. W—Underwood, 3-1. L—Niekro, 0-1. HR—Cedeno (3), Gonzalez (1), Howe (5), Schmidt (9), Luzinski (10).

San Francisco ... 301 201 000—7 11 0
Pittsburgh ..... 100 000 500—6 7 3
Barr, Moffitt (7) and Sadek; Demery, Forster (3), Jackson (8) and Ott. W—Barr, 7-5. L—Demery, 5-3. HR—Starrett (9).

San Diego ..... 200 040 002—9 11 1
St. Louis ..... 200 002 100—5 12 3
D'Acquisto, Siebert (1), Owchinko (2), Tomlin (6), Fingers (7) and Davis; Dierker, Schultz (1), Urrea (5), Carroll (5), Metzger (6) and Simmons. W—Owchinko, 1-0. L—Dierker, 1-2. HR—Winfield (12).

AMERICAN LEAGUE

Baltimore ..... 001 001 400—6 10 0
Milwaukee ..... 220 010 101—7 14 0
Grimsley, Miller (2), T. Martinez (9) and Dempsey; Sorensen, McClure (7), Rhodes (7), Castro (9) and Hasse; Moore. W—Castro, 7-2. L—Miller, 2-2. HR—Money (9), Bando (8).

Chicago .... 110 000 021 06—5 8 2
Minnesota .. 022 000 001 01—6 13 2
Barrios, Wood (4), Hamilton (9); Anderson (10) and Esslan, Downing; Goltz, T. Johnson (10) and Wynegar. W—Johnson, 6-2. L—Anderson, 0-1. WR—Adams (1), Ortiz (5), Spencer (5).

Boston ..... 000 011 110—4 10 1
Kansas City ... 000 010 202—5 8 0
Jenkins, Stanley (7), Hernandez (8), Paxton (9) and Fisk; Colborn, Mingori (7), Littell (7) and Porter. W—Littell, 3-2. L—Paxton, 1-2. HR—Rice (12), Cowens (10).

New York ..... 002 010 000—3 9 3
Texas ..... 001 310 00x—5 11 0
Figueroa, Clay (8) and Healy; Bruce, Lindblad (5) and Sundberg. W—Lindblad, 3-2. L—Figueroa, 7-4. HR—Dent (3), Wills (2), Harrah (7).

Detroit ..... 010 210 010—5 12 0
Seattle ..... 000 000 002—2 10 0
Rozema, Foucault (9) and Mar; Abbott, Bonce (4), Segui (9) and Jutze, Stanson (9). W—Rozema, 6-2. L—Abbott, 2-6. HR—Thompson (10), O'Glivie (5).

Toronto ..... 030 000 012—6 10 2
California ..... 001 010 100—3 6 1
Yuckovich, Willis (6) and Ashby; Hartzell, Laroche (8) and Humphrey. W—Willis, 2-7. L—Hartzell, 1-5. HR—Scott (7), Fairly (4), McRae (2).

Major League Standings

NATIONAL LEAGUE

Eastern Division

	W	L	Pct	GB
Chicago	32	18	.640	—
Pittsburgh	29	20	.592	2 1/2
St. Louis	29	23	.558	4
Philadelphia	26	25	.510	6 1/2
Montreal	22	26	.440	10
New York	22	30	.423	11

Western Division

	W	L	Pct	GB
Los Angeles	36	18	.667	—
Cincinnati	25	26	.490	9 1/2
San Diego	26	27	.448	12
San Francisco	24	30	.444	12
Houston	23	32	.407	14
Atlanta	20	33	.364	16 1/2

Tuesday's Results

Chicago 10, Los Angeles 4.
Atlanta at Montreal, rain.
Philadelphia 9, Houston 8
San Francisco 7, Pittsburgh 6.
New York 8, Cincinnati 0.
San Diego 9, St. Louis 5.

Wednesday's Games

Los Angeles at Chicago.
Atlanta at Montreal, n.
Cincinnati at New York, n.
Houston at Philadelphia, n.
San Francisco at Pittsburgh, n.
San Diego at St. Louis, n.

AMERICAN LEAGUE

Eastern Division

	W	L	Pct	GB
Baltimore	29	20	.535	—
New York	30	24	.556	—
Boston	28	24	.538	1
Milwaukee	27	28	.491	3 1/2
Cleveland	24	25	.479	4
Detroit	22	28	.440	6
Toronto	21	30	.412	7 1/2

Western Division

	W	L	Pct	GB
Minnesota	32	21	.604	—
Chicago	29	21	.580	1 1/2
Texas	25	24	.510	5
California	25	26	.490	6
Kansas City	25	26	.490	6
Oakland	25	27	.481	6 1/2
Seattle	22	29	.586	12

Tuesday's Results

Texas 7, New York 5.
Kansas City 5, Boston 4.
Minnesota 6, Chicago 5
Milwaukee 7, Baltimore 6.
Detroit 5, Seattle 2.
Toronto 6, California 3.

Wednesday's Games

Cleveland at Oakland.
Detroit at Seattle, n.
Toronto at California, n.
Chicago at Texas, n.
Kansas City at Minnesota, n.
New York at Milwaukee, n.
Baltimore at Boston, n.

ropeans Protest Americanization of Tennis

Neil Amdur

ne 8 (NYT).—At a organized tennis is aralleled popularity, s have surfaced over and influence in the

e calls the reaction n backlash." Other officials see the nents by U.S. cortwork television and s an attempt at . Still others fear drifting toward the anization that now e pro-golf tour.

, the executive di- Association of Tenpals, acknowledged ited States is per- any foreign players r rather than Uncle s the largest single sport, speaking for 00 male players from

e biggest problem we nse that Americans ing everything and do everything in iner said.

the strongest anti- nt raised by foreign nterviews during the apionship concerned on, with key deci- appointments being for Americans, with ard the U.S. money he decision to play

Grand Prix finals k City for the next instead of following ley and rotating the as an example.

ence of promoters, management corporating up special prize .ts for their clients d States also is seen y, and several playe scandal over so- ner-take-all" matches ne phase in a net- rivate deals where moters and officials g each other off."

a lot of grumbling players," conceded ea, the Romanian Ilie Nastase, who York City but has to many Europeans. y is available for s in Europe, but the and promoters are t into a bidding war mericans."

off a potential play- Briner said ATP extended the playing season in Europe this year and held an all-day seminar for European tournament directors in Nice. Briner, who normally is based at ATP headquarters in Dallas, already has spent two months visiting various tournaments in Europe and will continue his tour through the Wimbledon championships this month.

Ashe, the ATP representative from the United States, said the problem would be discussed at all levels at the first meeting of American players June 18, two days before the start of the 100th Wimbledon championship.

"Some American players, particularly guys in college, have been complaining about Europeans coming over to the United States and taking spots in our satellite tournaments," Ashe said recently. "But you can't have a protectionist policy."

The anti-U.S. atmosphere is not confined to the men's tour. Florenta Mihai of Romania, who lost to Mima Jousovec of Yugoslavia in the women's singles finals here, criticized the Women's Tennis Association computer rankings for their inconsistencies and added, "They don't like Eastern Europeans."

"You are better if you don't play," Mihai said, citing her recent tournament record as an example. She said she had finished no worse than the round of 16 in her last three tournaments but was dropped from number 41 to number 56 in the monthly rankings, behind some players who were idle, many of them Americans.

A number of prominent European players, including Adriano Panatta and Paolo Bertolucci of Italy, have said they will skip the U.S. summer clay court circuit. Efforts are under way among a group of players to present a solid view on the Americanization of the tour at the ATP meeting at Wimbledon.

Not all the non-Americans are bitter, however. "We should be grateful to the American tournaments for raising the prize money," said Zeljko Franulovic of Yugoslavia.

"I personally like playing in the States," said Bob Hewitt, an Australian who now plays out of South Africa. "I like the environment." Hewitt, however, objects strongly to the schedule that shifts back and forth between the United States and Europe with little option for staying in one place for an entire season.

Briner said television rights fees had helped increase the prize money at many U.S. tournaments. The average rights fees for a network tennis show in the United States are $100,000, Briner said, compared with $10,000 or less for tournaments in Europe. Sponsors are quicker to identify with tournaments that are shown on television, Briner said.

"The momentum will always be to America, because the dollars are so big," he said. "We resist the momentum because it's always in the best interests of the game to be worldwide."

The men's calendar is set up on the basis of seasons. Tournaments from January through April are played primarily in the United States. The circuit shifts to Europe for May and June, back to the United States for July, August, September and early October and then winds up in either Europe, the Far East or Australia.

"European players like to play in Europe," Franulovic said. "The way it's going now, it's three-quarters in the United States and one-quarter in Europe or elsewhere. But all the big money is in the States. I agree with money coming into the game, but there should be more in Europe too."



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Art Buchwald

But She Can Type!

WASHINGTON.—It's not the big things but the little things about women's liberation that are throwing the entire country into a tailspin.

For example, there is a growing movement in the country among secretaries to no longer go out and get coffee for their bosses.



Buchwald

"That isn't my job," the more militant ladies are telling the men in the office.

A few years ago if a secretary said this, what she really meant was that she was quitting. But these days bosses do not know how to deal with the problem. It isn't the coffee but the breakdown in authority that has most executives terribly worried.

Simpson, who works for a large conglomerate and has responsibility for the success of one of its companies, told me all about it at lunch.

"It's a jungle out there," he said, referring to his office building. "What's the sense of being an executive if your secretary won't get you a cup of coffee when you need it?"

* * *

"What are secretaries for?" I said.

"When I was a junior executive my secretary not only went for coffee but served it in a cup, with a sugar bowl and a cream pitcher on a silver tray."

"Did she put the sugar in the coffee for you?" I asked, getting terribly excited.

"Of course, she did," he said. "One teaspoon, and just a dash of cream."

"Go on," I said holding my breath.

"Did I tell you about the Danish?"

"No," I said, gripping his arm. "Tell me about the Danish."

"Well, sometimes she would bring me a cheese Danish and I would want a cherry one instead. So I sent her down to exchange it. She always apologized for her gaffe and tried to make it up to me all day long."

"She should have," I told him. "A good secretary should know when her boss is in the mood for a cheese Danish or a cherry Danish. What else did she do for you?"

"There were days when I decided not to go out for lunch, so all I did was press the intercom button and tell her I wanted a bacon, lettuce and tomato sandwich on rye with mayonnaise on the side and a dill pickle and a large iced tea."

"And she went?"

* * *

"Like a flash. And she didn't just hand it to me in a bag. She put the sandwich on a plate, poured the iced tea in a glass and brought it all in with a napkin."

"What about the pickle?" my heart was beating twice as fast as usual.

"She had a separate little plate for the pickle."

"Boy, those were the days. They don't make women like that any more. Tell me about the afternoon."

Simpson smiled. "In the afternoon, around 3, without even asking, she brought me another cup of coffee, put it quietly on my desk and tiptoed out of the room."

"Oh, my gosh" I cried. "I wish I could have watched."

"It isn't like that any more," he said bitterly. "Now I have to bring up my own coffee and Danish in the morning, and if I want lunch I have to go down for it myself."

* * *

"But you're the boss!" I cried.

"Tell that to the women's libbers. All they think about is themselves. You know what the secretaries in my office have done? They have a coffee machine and the last person who uses the machine has to make a new pot of coffee, no matter what his title in the company is."

"It makes you sick," I said. "You could be making millions for the company and instead you're making coffee. Have you ever thought of firing a secretary because she refused to get you a Danish?"

"I did last year," he replied. "And she's suing me for $250,000."

Lending a Hand To Jimmy Carter In Wax Museum

By Jeffrey Robinson

LONDON (IHT).—You're famous if you're here and you're not famous if you're not here, and a lot of people who used to be famous are no longer here.

Gerald Ford, John Glenn, Charlton Heston and Sammy Davis Jr. have all had their heads shipped to the warehouse. So have Richard Nixon and Jacqueline Onassis.

"Who stays and who goes is a pretty good indication of who's who," explains Ian Hanson, chief sculptor at Madame Tussaud's. "When Nixon's statue was on display, it stood with Mao and Brezhnev. Then came Watergate. Nixon resigned, the statue was dismantled and Nixon's head was consigned to a dusty shelf."

Mrs. Onassis met a similar fate. "She was the wife of two famous men, but once those men were dead, we decided there was no further place for her in the museum."

Richard Burton is there . . . but no longer next to Elizabeth Taylor. So are Elton John, Pablo Picasso, Rudolf Nureyev, and, most recently, Jimmy Carter.

"He presented a number of problems," Hanson says. "When Mr. Carter was nominated to be the candidate, we decided we would go ahead with his figure just in case he got elected. But beginning was difficult. No one knew anything about him."

The museum requested a sitting. Carter said no. It seems American politicians make up a large portion of the 10 per cent who refuse sittings. So the museum set about trying to find some good photos of Carter. But with the exception of photos of him in short sleeves, smiling and waving, there were none in London.

"The figure I wanted to sculpt of him was one that would be dignified as the president. If he hadn't been elected, his head would have gone right to the storeroom. But I didn't want him in action as a candidate. When we finally located some photos I thought might work, we asked the American Embassy for his measurements. They had no idea how big his chest is, or what his waist size is. They contacted the Carter campaign people and came up with that information for us.

"Then his hair color stopped us for a while because it looked different in every photo. So did his eyes. When we got all of that matched, we needed something for him to wear. We finally sent a tailor to the States to study Carter during a campaign speech, make some notes, and copy his clothes."



Jeffrey Robinson.

Ian Hanson and wax Jimmy Carter at Madame Tussaud's.

During all of this, there was the problem with Carter's hands. "Generally, we either photograph a subject's hands or ask them if they would mind letting us take a casting. Well, we had Carter's face, but we only had campaign photos of his hands, and his hands were never in the position we wanted them to be for the figure. Of course, we knew what his hands looked like and how big they were, so I did the next best thing. I found some hands that looked like his. Mine. I cast my own hands and those are the ones I used."

No one seems to have noticed that Hanson has, you might say, lent the President of the United States a hand.

Martin Luther King is sometimes in and sometimes out. "He's not been sent to the warehouse. We keep him here because we've used him in an exhibit, taken him out, then used him again. He presents a slight problem because, quite frankly, we're not really sure what to do about him."

There is less of a problem with other Americans. Ben Franklin was the first American in the museum, Madame Tussaud herself having made a mask of him when they met in Paris in 1783. Franklin is joined by John Kennedy, Muhammad Ali, Dwight Eisenhower, Marilyn Monroe, Humphrey Bogart, Liza Minnelli, Ella Fitzgerald and Telly Savalas, among others, all of them life-size.

"But," Hanson said, "the figures themselves are not all wax. Only what you see of the figures are wax. The face and hands, generally. The rest of the figure is fiber glass. However, every figure is as accurate as is humanly possible. In fact, wherever possible, we go so far as to ask that the person being sculpted do a sitting for us.

"Most people are glad to help us with our work. We like to go to the subject so we can see them in their own surroundings. It's best that way, to find a natural pose for the figure. A sitting takes about an hour. Lots of photographs, lots of just looking at the subject. Then we match hair color, eyes . . . we keep a stock of hundreds of different eyes, different colors, different pupil sizes . . . skin shades, and do a series of detailed measurements."

From there, Hanson and his staff might take up to three months to build a figure, a process that costs about $2,000, not counting costumes. "What we tend to do for clothes is to ask each subject to donate their own. Harry Truman, for example, sent us one of his suits. The Shah of Iran sent us a uniform, a sword, medals, sashes, shoes, the works. Agatha Christie gave us a dress. Henry Moore sent us his shoes."

Most people seem quite pleased when they see their own likeness in wax. Alfred Hitchcock was once confronted by a woman who stared at him, saying, "I wanted to see what you look like." He told her, "If you want to see what I look like, go to Madame Tussaud's."

John Paul Getty seemed so happy with a photo the museum sent him of his figure that he got out of a sickbed to come to the museum, telling no one that he was coming. He walked in the front door, bought himself a ticket, marched up the stairs, stood in front of himself and smiled.

Agatha Christie looked at the figures surrounding her own (in those days she was next to Churchill), nodded approvingly and said to her likeness, "My dear, you're in fine company."

Sculptor Henry Moore stood before his likeness, thought for a moment and finally mumbled. "Ah, so that's where that pair of shoes got to."

PEOPLE: *Plains' Former Pastor Finds Job in Honolulu*

The Rev. Bruce Edwards, who was pastor of the Plains (Ga.) Baptist Church during last year's presidential campaign and took a positive stand in a racial controversy, has found a new job. He will be pastor of the Makakilo Baptist Church in Honolulu, effective July 1. Edwards resigned in Plains on Feb. 20 under pressure from what he called "a hard-core minority of the congregation." "Edwards's selection has nothing to do with his past history in Plains," said Stan Fagert, a church deacon in Honolulu. "We just wanted him to be our pastor and thought that he was the man to lead our church."



The Rev. Bruce Edw... *. . . mov...*

* * *

Pierre Lestienne reported a theft Tuesday to Dunkerque, France, police—the theft of his seaside cottage. Lestienne, an electrician from Lille, and his family drove to their prefabricated house at Loon Plage and found it had been removed with all its furnishings. The police said he estimated the value of the cottage at 53,000 francs.

* * *

The all-male Friars' Club, the society of entertainment-world personalities, has chosen Lucille Ball as the first woman to receive the Friars' Life Achievement award. She will be honored "for her many contributions to the entertainment industry and particularly in celebration of her 25 years in television."

* * *

Rhiad Ghali, a former Egyptian diplomat, will go on trial June 30 in Santa Monica, Calif., for the alleged murder of his estranged wife, the former Princess Fathia, sister of the late King Farouk of Egypt. Mrs. Ghali was found shot to death Dec. 10, and Ghali, who was found wounded next to her, is assumed to have shot himself. A trial date had been delayed pending his recovery.

* * *

Two lawyers in Chicago have collected more than $5,000 each in workmen's compensation because they broke arms in what the law defines as work—playing for the office softball team. The two, who were employed by the Cook County State Attorney's Office when they were hurt, were awarded the benefits by the Illinois Industrial Commission. The commission ruled recently that Robert Boharic, ... Michael Saken, 31, had ... nent partial disability ... cent loss of use of thei... Monday, the Cook Count... of Commissioners agreed ... 4, to pay $5,091 to Boha... $5,032 to Saken. They ... jured in separate games ...

* * *

The Lubbock (Texas) ... District has made it ... Boys may not wear ... gowns to class and girls ... grow beards although th... have moustaches if th... neatly trimmed. The r... in the 1977-'78 dress code ... ing the district. Beca... federal regulations regar... discrimination, the code ... uniformly applicable to m... female students. "Nothing ... dress code has been ch... School Superintendent E... said. "We simply elim... references that apply o... one sex."

* * *

Judy Carter, daughter ... of President Carter, has ... the staff of Redbook m... as a contributing editor ... "regular and special ... ments." The editor ... magazine said that Mrs. ... first article, which will ... in the October issue, will ... of a series on "women ... have been innovators in ... communities or society at ... Mrs. Carter has been mar... President Carter's son Jac... 1971.

—SAMUEL JUST...

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